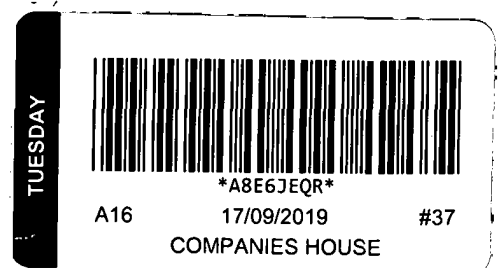


REGISTERED NUMBER: 05250639 (England and Wales)

Adrian Dobinson Opticians Limited

Unaudited Financial Statements for the Year Ended 31st December 2018

Haines Watts Wales LLP
7 Neptune Court
Vanguard Way
Cardiff
CF24 5PJ



Adrian Dobinson Opticians Limited
Company Information
for the Year Ended 31st December 2018

Director:	Mr A J Dobinson
Registered office:	81 Burley Crest BRISTOL BS16 5PS
Registered number:	05250639 (England and Wales)
Accountants:	Haines Watts Wales LLP 7 Neptune Court Vanguard Way Cardiff CF24 5PJ

Balance Sheet
31st December 2018

	Notes	2018 £	2017 £
Fixed assets			
Tangible assets	4	15,661	20,909
Current assets			
Stocks		14,996	14,572
Debtors	5	6,983	7,221
Cash at bank and in hand		2,591	3,261
		<u>24,570</u>	<u>25,054</u>
Creditors			
Amounts falling due within one year	6	(50,971)	(45,888)
Net current liabilities		<u>(26,401)</u>	<u>(20,834)</u>
Total assets less current liabilities		<u>(10,740)</u>	<u>75</u>
Creditors			
Amounts falling due after more than one year	7	(17,738)	(27,013)
Net liabilities		<u>(28,478)</u>	<u>(26,938)</u>
Capital and reserves			
Called up share capital	10	2	2
Retained earnings	11	(28,480)	(26,940)
Shareholders' funds		<u>(28,478)</u>	<u>(26,938)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 12-9-19 and were signed by:



Mr A J Dobinson - Director

Adrian Dobinson Opticians Limited

Notes to the Financial Statements for the Year Ended 31st December 2018

1. Statutory information

Adrian Dobinson Opticians Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents amounts chargeable net of value added tax, in respect of optometrist services and related sales.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 33% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Adrian Dobinson Opticians Limited

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2018**

2. Accounting policies - continued

Going concern

The company is reporting net current liabilities of £26,401 (2017: £20,834) and negative shareholders funds of £28,478 (2017: £26,938) at 31 December 2018.

In the year to 31 December 2018, the director has been successful in increasing turnover for the business. The director expects to deliver profits for the next financial year.

Based on the above, these financial statements have been prepared on a going concern basis.

3. Employees and directors

The average number of employees during the year was 4 (2017 - 4).

4. Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
Cost				
At 1st January 2018 and 31st December 2018	46,090	21,612	7,458	75,160
Depreciation				
At 1st January 2018	27,389	20,417	6,445	54,251
Charge for year	4,676	238	334	5,248
At 31st December 2018	32,065	20,655	6,779	59,499
Net book value				
At 31st December 2018	14,025	957	679	15,661
At 31st December 2017	18,701	1,195	1,013	20,909

Included within the net book value of tangible fixed assets is £12,943 (2017 - £17,257) in respect of assets held under finance leases and similar hire purchase contracts. Depreciation for the year on these assets was £4,314 (2017 - £5,752).

5. Debtors: amounts falling due within one year

	2018 £	2017 £
Trade debtors	2,188	2,259
VAT	549	725
Prepayments	4,246	4,237
	<u>6,983</u>	<u>7,221</u>

6. Creditors: amounts falling due within one year

	2018 £	2017 £
Bank loans and overdrafts	3,013	2,814
Mr Samuel Forsyth loan	10,249	10,249
Hire purchase contracts (see note 8)	6,062	6,948
Trade creditors	26,224	22,062
Social security and other taxes	916	760
Other creditors	1,720	1,720
Credit card account	28	35
Directors' current accounts	1,413	-
Accrued expenses	1,346	1,300
	<u>50,971</u>	<u>45,888</u>

Adrian Dobinson Opticians Limited

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2018**

7. Creditors: amounts falling due after more than one year

	2018	2017
	£	£
Bank loans - 1-2 years	3,013	2,814
Bank loans - 2-5 years	9,039	7,793
Bank loans more 5 yr by instal	3,160	7,818
Hire purchase contracts (see note 8)	2,526	8,588
	<u>17,738</u>	<u>27,013</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>3,160</u>	<u>7,818</u>

8. Leasing agreements

Minimum lease payments under hire purchase fall due as follows:

	2018	2017
	£	£
Net obligations repayable:		
Within one year	6,062	6,948
Between one and five years	2,526	8,588
	<u>8,588</u>	<u>15,536</u>

9. Secured debts

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank loans	18,225	21,239
Hire purchase contracts	8,588	15,536
	<u>26,813</u>	<u>36,775</u>

Bank loans and overdrafts due in less than one year totalling £3,013 (2017: £2,814) are secured against the assets of the company.

Bank loans due in more than one year totalling £15,212 (2017: £18,425) are secured against the assets of the company.

Hire purchase commitments due in less than one year totalling £6,062 (2017: £6,948) are secured against the assets to which they relate.

Hire purchase commitments due in more than one year totalling £2,526 (2017: £8,588) are secured against the assets to which they relate.

Adrian Dobinson Opticians Limited

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2018**

10. Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018 £	2017 £
1	Ordinary A	1	1	1
1	Ordinary B	1	1	1
			<u>2</u>	<u>2</u>

11. Reserves

	Retained earnings £
At 1st January 2018	(26,940)
Deficit for the year	(1,540)
At 31st December 2018	<u>(28,480)</u>

12. Director's advances, credits and guarantees

The following advances and credits to a director subsisted during the years ended 31st December 2018 and 31st December 2017:

	2018 £	2017 £
Mr A J Dobinson		
Balance outstanding at start of year	-	-
Amounts advanced	1,413	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>1,413</u>	<u>-</u>

13. Ultimate controlling party

The controlling party is Mr A J Dobinson.