

**A B OPTICAL LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

A B Optical Limited
Financial Statements
For The Year Ended 31 March 2022

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A B Optical Limited
Balance Sheet
As at 31 March 2022

Registered number: 05253361

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	3		42,607		53,258
Tangible Assets	4		270,893		41,962
			<u>313,500</u>		<u>95,220</u>
CURRENT ASSETS					
Stocks	5	32,073		35,757	
Debtors	6	414,840		188,255	
Cash at bank and in hand		104,836		366,905	
		<u>551,749</u>		<u>590,917</u>	
Creditors: Amounts Falling Due Within One Year	7	(148,476)		(175,846)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			<u>403,273</u>		<u>415,071</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>716,773</u>		<u>510,291</u>
Creditors: Amounts Falling Due After More Than One Year	8	(247,534)		(153,670)	
		<u></u>		<u></u>	
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(22,337)		(7,973)
			<u></u>		<u></u>
NET ASSETS			<u>446,902</u>		<u>348,648</u>
CAPITAL AND RESERVES					
Called up share capital	10	500		500	
Profit and Loss Account		446,402		348,148	
		<u></u>		<u></u>	
SHAREHOLDERS' FUNDS			<u>446,902</u>		<u>348,648</u>

A B Optical Limited
Balance Sheet (continued)
As at 31 March 2022

For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Amardeep Bedi

Director

9 August 2022

The notes on pages 3 to 6 form part of these financial statements.

A B Optical Limited
Notes to the Financial Statements
For The Year Ended 31 March 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Intangible Fixed Assets and Amortisation - Other Intangible

Other intangible assets are It is amortised to profit and loss account over its estimated economic life of years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20%SL
Motor Vehicles	10% SL
Fixtures & Fittings	10% SL
Computer Equipment	20%SL

1.5. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.6. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

A B Optical Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2022

1.7. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 16 (2021: 17)

3. Intangible Assets

	Other £
Cost	
As at 1 April 2021	111,016
As at 31 March 2022	111,016
Amortisation	
As at 1 April 2021	57,758
Provided during the period	10,651
As at 31 March 2022	68,409
Net Book Value	
As at 31 March 2022	42,607
As at 1 April 2021	53,258

4. Tangible Assets

	Plant & Machinery £	Motor Vehicles £	Fixtures & Fittings £	Computer Equipment £	Total £
Cost					
As at 1 April 2021	2,300	-	51,422	13,978	67,700
Additions	23,120	186,990	39,351	-	249,461
As at 31 March 2022	25,420	186,990	90,773	13,978	317,161
Depreciation					
As at 1 April 2021	422	-	13,938	11,378	25,738
Provided during the period	845	8,593	8,492	2,600	20,530
As at 31 March 2022	1,267	8,593	22,430	13,978	46,268
Net Book Value					
As at 31 March 2022	24,153	178,397	68,343	-	270,893
As at 1 April 2021	1,878	-	37,484	2,600	41,962

A B Optical Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2022

5. Stocks

	2022	2021
	£	£
Stock	32,073	35,757
	<u>32,073</u>	<u>35,757</u>

6. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	12,263	18,216
Prepayments and accrued income	11,051	16,477
Other debtors	391,526	153,562
	<u>414,840</u>	<u>188,255</u>

7. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Net obligations under finance lease and hire purchase contracts	18,917	-
Trade creditors	65,561	82,520
Bank loans and overdrafts	18,927	9,213
Corporation tax	30,207	65,993
Other taxes and social security	2,569	4,845
VAT	3,256	4,353
Accruals and deferred income	9,039	8,922
	<u>148,476</u>	<u>175,846</u>

8. Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Net obligations under finance lease and hire purchase contracts	120,563	-
Bank loans	126,971	153,670
	<u>247,534</u>	<u>153,670</u>

9. Obligations Under Finance Leases and Hire Purchase

	2022	2021
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	18,917	-
Between one and five years	120,563	-
	<u>139,480</u>	<u>-</u>
	<u>139,480</u>	<u>-</u>

A B Optical Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2022

10. Share Capital

	2022	2021
Allotted, Called up and fully paid	<u>500</u>	<u>500</u>

11. Related Party Transactions

At 31 March 2022 an amount of £329,952 (2021: £95,788) was due from A Bedi Investments Limited, a company under common control.

12. General Information

A B Optical Limited is a private company, limited by shares, incorporated in England & Wales, registered number 05253361 . The registered office is 95 Bristol Road, Edgbaston, Birmingham, B5 7TU.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.