

**A B OPTICAL LIMITED  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**A B Optical Limited**  
**Financial Statements**  
**For The Year Ended 31 March 2021**

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**A B Optical Limited**  
**Balance Sheet**  
**As at 31 March 2021**

Registered number: 05253361

		<b>2021</b>		<b>2020</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Intangible Assets	<b>3</b>		53,258		64,135
Tangible Assets	<b>4</b>		41,962		48,016
			<u>95,220</u>		<u>112,151</u>
<b>CURRENT ASSETS</b>					
Stocks	<b>5</b>	35,757		59,713	
Debtors	<b>6</b>	188,255		181,632	
Cash at bank and in hand		366,905		167,718	
		<u>590,917</u>		<u>409,063</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>7</b>	(175,846 )		(201,075 )	
		<u></u>		<u></u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>415,071</u>		<u>207,988</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>510,291</u>		<u>320,139</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>8</b>	(153,670 )		(108,159 )	
		<u></u>		<u></u>	
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			(7,973 )		(4,904 )
			<u></u>		<u></u>
<b>NET ASSETS</b>			<u>348,648</u>		<u>207,076</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>9</b>	500		500	
Profit and Loss Account		348,148		206,576	
		<u></u>		<u></u>	
<b>SHAREHOLDERS' FUNDS</b>			<u>348,648</u>		<u>207,076</u>

**A B Optical Limited**  
**Balance Sheet (continued)**  
**As at 31 March 2021**

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For the year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities**

- 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

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**Mr Amardeep Bedi**

Director

**14 October 2021**

The notes on pages 3 to 5 form part of these financial statements.

**A B Optical Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 March 2021**

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**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
Fixtures & Fittings	10% SL
Computer Equipment	20%SL

**1.5. 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.

**1.6. 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: 17 (2020: 20)

**A B Optical Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2021**

**3. Intangible Assets**

	<b>Other £</b>
<b>Cost</b>	
As at 1 April 2020	111,016
As at 31 March 2021	111,016
<b>Amortisation</b>	
As at 1 April 2020	46,881
Provided during the period	10,877
As at 31 March 2021	57,758
<b>Net Book Value</b>	
As at 31 March 2021	53,258
As at 1 April 2020	64,135

**4. Tangible Assets**

	<b>Plant &amp; Machinery £</b>	<b>Fixtures &amp; Fittings £</b>	<b>Computer Equipment £</b>	<b>Total £</b>
<b>Cost</b>				
As at 1 April 2020	768	51,422	13,978	66,168
Additions	2,300	-	-	2,300
Disposals	(768 )	-	-	(768 )
As at 31 March 2021	2,300	51,422	13,978	67,700
<b>Depreciation</b>				
As at 1 April 2020	578	8,796	8,778	18,152
Provided during the period	422	5,142	2,600	8,164
Disposals	(578 )	-	-	(578 )
As at 31 March 2021	422	13,938	11,378	25,738
<b>Net Book Value</b>				
As at 31 March 2021	1,878	37,484	2,600	41,962
As at 1 April 2020	190	42,626	5,200	48,016

**5. Stocks**

	<b>2021 £</b>	<b>2020 £</b>
Stock	35,757	59,713
	35,757	59,713

**A B Optical Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2021**

**6. Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	18,216	15,880
Prepayments and accrued income	16,477	16,984
Other debtors	153,562	148,768
	<u>188,255</u>	<u>181,632</u>

**7. Creditors: Amounts Falling Due Within One Year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	82,520	132,007
Bank loans and overdrafts	9,213	9,213
Corporation tax	65,993	26,531
Other taxes and social security	4,845	5,602
VAT	4,353	178
Accruals and deferred income	8,922	27,544
	<u>175,846</u>	<u>201,075</u>

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

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans	153,670	108,159
	<u>153,670</u>	<u>108,159</u>

**9. Share Capital**

	<b>2021</b>	<b>2020</b>
Allotted, Called up and fully paid	500	500
	<u>500</u>	<u>500</u>

**10. 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.