

CAMPBELL, LEIGH & HOLLANDS LIMITED
T/A
WALKER & CAMPBELL OPTOMETRISTS
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 NOVEMBER 2017

AEL Markhams Ltd
Chartered Accountants
201 Haverstock Hill
London
NW3 4QG

CAMPBELL, LEIGH & HOLLANDS LIMITED (REGISTERED NUMBER: 05263185)
T/A WALKER & CAMPBELL OPTOMETRISTS

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4
Chartered Accountants' Report	9

CAMPBELL, LEIGH & HOLLANDS LIMITED
T/A WALKER & CAMPBELL OPTOMETRISTS

COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2017

DIRECTORS: Mrs T E Leigh
Mrs A M Hollands

SECRETARY: Mrs A M Hollands

REGISTERED OFFICE: 2nd Floor
201 Haverstock Hill
Belsize Park
London
NW3 4QG

REGISTERED NUMBER: 05263185 (England and Wales)

ACCOUNTANTS: AEL Markhams Ltd
Chartered Accountants
201 Haverstock Hill
London
NW3 4QG

CAMPBELL, LEIGH & HOLLANDS LIMITED (REGISTERED NUMBER: 05263185)
T/A WALKER & CAMPBELL OPTOMETRISTS

BALANCE SHEET
30 NOVEMBER 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		51,395		49,708
			<u>51,395</u>		<u>49,708</u>
CURRENT ASSETS					
Stocks		39,008		29,633	
Debtors	6	29,252		25,294	
Cash at bank and in hand		<u>143,427</u>		<u>115,871</u>	
		211,687		170,798	
CREDITORS					
Amounts falling due within one year	7	<u>206,680</u>		<u>167,691</u>	
NET CURRENT ASSETS			<u>5,007</u>		<u>3,107</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			56,402		52,815
CREDITORS					
Amounts falling due after more than one year	8		(1,306)		(12,618)
PROVISIONS FOR LIABILITIES			<u>(9,626)</u>		<u>(9,762)</u>
NET ASSETS			<u>45,470</u>		<u>30,435</u>
CAPITAL AND RESERVES					
Called up share capital			2,066		2,066
Retained earnings			<u>43,404</u>		<u>28,369</u>
SHAREHOLDERS' FUNDS			<u>45,470</u>		<u>30,435</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

The notes form part of these financial statements

CAMPBELL, LEIGH & HOLLANDS LIMITED (REGISTERED NUMBER: 05263185)
T/A WALKER & CAMPBELL OPTOMETRISTS

BALANCE SHEET - continued
30 NOVEMBER 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 27 April 2018 and were signed on its behalf by:

Mrs T E Leigh - Director

Mrs A M Hollands - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2017

1. STATUTORY INFORMATION

Campbell, Leigh & Hollands 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The accounts are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been consistently applied (except as otherwise stated).

Going concern basis

The directors have formed the judgement, at the time of approving the financial statements, that there is a reasonable expectation that the Company has sufficient access to financial resources which, together with internally generated cash flows, will continue to provide sufficient sources of liquidity to fund its current operations including its contractual and commercial commitments and the Company is well placed to manage its business risks successfully, despite the current economic outlook.

For these reasons, the directors continue to adopt the going concern basis in preparing the financial statements.

Turnover

Turnover represents amounts invoiced from the provision of goods and services net of value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on cost
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on cost

Stocks

Stocks, which consists of frames, contact & ophthalmic lenses and consumables, are stated at the lower of cost and net realisable value. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Net realisable value is the estimated selling price less the estimated costs of disposal. A provision is made for obsolete, slow moving and defective stocks where appropriate.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2017

2. ACCOUNTING POLICIES - continued

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated lives or the lease term, whichever is shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs

The Company operates a defined contribution pension scheme. Contributions to the scheme are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Contributions outstanding at the end of year is £Nil.

Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable and loans to related parties.

Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised though profit or loss.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and the best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the reporting date.

Bank and other loans

Interest bearing bank loans and overdrafts and other loans are recognised in the balance sheet at amortised cost. Finance charges and all other loan costs are recognised in the profit and loss account in the period in which they are incurred.

CAMPBELL, LEIGH & HOLLANDS LIMITED (REGISTERED NUMBER: 05263185)
T/A WALKER & CAMPBELL OPTOMETRISTS

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2017

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 10 .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 December 2016 and 30 November 2017	<u>176,766</u>
AMORTISATION	
At 1 December 2016 and 30 November 2017	<u>176,766</u>
NET BOOK VALUE	
At 30 November 2017	<u>-</u>
At 30 November 2016	<u>-</u>

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 December 2016	54,349	107,280	9,094	170,723
Additions	<u>-</u>	<u>7,326</u>	<u>6,097</u>	<u>13,423</u>
At 30 November 2017	<u>54,349</u>	<u>114,606</u>	<u>15,191</u>	<u>184,146</u>
DEPRECIATION				
At 1 December 2016	47,974	63,947	9,094	121,015
Charge for year	<u>2,125</u>	<u>7,599</u>	<u>2,012</u>	<u>11,736</u>
At 30 November 2017	<u>50,099</u>	<u>71,546</u>	<u>11,106</u>	<u>132,751</u>
NET BOOK VALUE				
At 30 November 2017	<u>4,250</u>	<u>43,060</u>	<u>4,085</u>	<u>51,395</u>
At 30 November 2016	<u>6,375</u>	<u>43,333</u>	<u>-</u>	<u>49,708</u>

CAMPBELL, LEIGH & HOLLANDS LIMITED (REGISTERED NUMBER: 05263185)
T/A WALKER & CAMPBELL OPTOMETRISTS

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2017

5. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 December 2016 and 30 November 2017	<u>31,838</u>	<u>42,000</u>	<u>162</u>	<u>74,000</u>
DEPRECIATION				
At 1 December 2016	31,838	18,348	162	50,348
Charge for year	<u>-</u>	<u>3,548</u>	<u>-</u>	<u>3,548</u>
At 30 November 2017	<u>31,838</u>	<u>21,896</u>	<u>162</u>	<u>53,896</u>
NET BOOK VALUE				
At 30 November 2017	<u>-</u>	<u>20,104</u>	<u>-</u>	<u>20,104</u>
At 30 November 2016	<u>-</u>	<u>23,652</u>	<u>-</u>	<u>23,652</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	23,510	19,687
Other debtors	<u>5,742</u>	<u>5,607</u>
	<u>29,252</u>	<u>25,294</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loan	6,218	6,431
Hire purchase contracts	6,695	7,779
Trade creditors	31,509	27,092
Taxation and social security	46,946	37,006
Other creditors	<u>115,312</u>	<u>89,383</u>
	<u>206,680</u>	<u>167,691</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017 £	2016 £
Bank loan	690	6,391
Hire purchase contracts	<u>616</u>	<u>6,227</u>
	<u>1,306</u>	<u>12,618</u>

CAMPBELL, LEIGH & HOLLANDS LIMITED (REGISTERED NUMBER: 05263185)
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2017

9. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank loan	6,908	12,822
Hire purchase contracts	<u>7,311</u>	<u>14,006</u>
	<u><u>14,219</u></u>	<u><u>26,828</u></u>

The bank loan is secured by way of a debenture over all the existing and future assets of the Company and personal guarantees given by the directors.

Hire purchase contracts are secured on the assets concerned and personal guarantees given by the directors.

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
CAMPBELL, LEIGH & HOLLANDS LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Campbell, Leigh & Hollands Limited for the year ended 30 November 2017 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Campbell, Leigh & Hollands Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Campbell, Leigh & Hollands Limited and state those matters that we have agreed to state to the Board of Directors of Campbell, Leigh & Hollands Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Campbell, Leigh & Hollands Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Campbell, Leigh & Hollands Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Campbell, Leigh & Hollands Limited. You consider that Campbell, Leigh & Hollands Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Campbell, Leigh & Hollands Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

AEL Markhams Ltd
Chartered Accountants
201 Haverstock Hill
London
NW3 4QG

Date:

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.