

Registered number

05313276

A&F Optical Limited

Abbreviated Accounts

31 May 2015

A&F Optical Limited**Registered number:** 05313276**Abbreviated Balance Sheet****as at 31 May 2015**

	Notes	2015	2014
		£	£
Fixed assets			
Intangible assets	2	47,500	155,000
Tangible assets	3	120,479	131,779
		<u>167,979</u>	<u>286,779</u>
Current assets			
Stocks		16,250	22,865
Debtors		23,199	31,670
Cash at bank and in hand		527,358	363,849
		<u>566,807</u>	<u>418,384</u>
Creditors: amounts falling due within one year		<u>(88,511)</u>	<u>(89,525)</u>
Net current assets		<u>478,296</u>	<u>328,859</u>
Net assets		<u>646,275</u>	<u>615,638</u>
Capital and reserves			
Called up share capital	4	200	200
Profit and loss account		646,075	615,438
Shareholders' funds		<u>646,275</u>	<u>615,638</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

F Mohammed

Director

Approved by the board on 16 February 2016

A&F Optical Limited
Notes to the Abbreviated Accounts
for the year ended 31 May 2015

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods and services provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	15% Reducing balance
0	0

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations 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.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Intangible fixed assets

£

Cost

At 1 June 2014	300,000
Disposals	(150,000)
At 31 May 2015	<u>150,000</u>

Amortisation

At 1 June 2014	145,000
Provided during the year	30,000
On disposals	(72,500)
At 31 May 2015	<u>102,500</u>

Net book value

At 31 May 2015	<u>47,500</u>
At 31 May 2014	<u>155,000</u>

3 Tangible fixed assets

£

Cost

At 1 June 2014	265,393
Additions	9,967
Disposals	(10,000)
At 31 May 2015	<u>265,360</u>

Depreciation

At 1 June 2014	133,614
Charge for the year	21,262
On disposals	(9,995)
At 31 May 2015	<u>144,881</u>

Net book value

At 31 May 2015	<u>120,479</u>
At 31 May 2014	<u>131,779</u>

4 Share capital**Nominal
value****2015
Number****2015
£****2014
£**

Allotted, called up and fully paid:

Ordinary shares	£1 each	200	<u>200</u>	<u>200</u>
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