

**RUGBY EYECARE LIMITED**

**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 MARCH 2015**

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**RUGBY EYECARE LIMITED****UNAUDITED ABBREVIATED BALANCE SHEET  
AS AT 31 MARCH 2015**

	Notes	2015 £	£	2014 £	£
<b>Fixed assets</b>					
Intangible assets	2		10,500		14,000
Tangible assets	2		5,758		6,279
			<u>16,258</u>		<u>20,279</u>
<b>Current assets</b>					
Stocks		22,375		19,994	
Debtors		50,060		49,212	
Cash at bank and in hand		228,276		171,664	
		<u>300,711</u>		<u>240,870</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(99,808)</u>		<u>(98,665)</u>	
<b>Net current assets</b>			200,903		142,205
<b>Total assets less current liabilities</b>			<u>217,161</u>		<u>162,484</u>
<b>Provisions for liabilities</b>			<u>(1,152)</u>		<u>(1,256)</u>
<b>Net assets</b>			<u>216,009</u>		<u>161,228</u>
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Profit and loss account			215,909		161,128
<b>Shareholders' funds</b>			<u>216,009</u>		<u>161,228</u>

For the financial year ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and the members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The abbreviated financial statements on pages 1 to 4 were approved and signed by the director and authorised for issue on 16 September 2015.



P W Astle  
Director

# **RUGBY EYECARE LIMITED**

## **NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 31 MARCH 2015**

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#### **1 Accounting policies**

##### **Basis of accounting**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### **Going concern**

The use of the going concern basis of accounting is appropriate because there are no material uncertainties related to events or conditions that may cast significant doubt about the ability of the company to continue as a going concern.

##### **Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

##### **Franchise Fee**

Intangible assets represent the franchise fee which is initially recorded at cost.

Amortisation is calculated so as to write off the franchise fee over the period of the relevant agreement.

##### **Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	20% straight line
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##### **Impairments of fixed assets**

Fixed assets are reviewed for impairment if events or changes in circumstances indicate that the carrying amount may not be recoverable or as otherwise required by relevant accounting standards.

Shortfalls between the carrying value of fixed assets and their recoverable amounts, being the higher of fair value less costs to sell and value-in-use, are recognised as impairment losses. Impairments of revalued assets, are treated as a revaluation decrease. All other impairment losses are recognised in profit and loss.

##### **Leasing**

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

##### **Stock**

Stocks is valued at the lower of cost and net realisable value. Provision is made for obsolete and slow-moving items.

##### **Pensions**

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

# RUGBY EYECARE LIMITED

## NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2015

### 1 Accounting policies (Continued)

#### Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

#### Financial instruments

Financial instruments are classified and accounted for according to the substance of the contractual arrangement as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### Value Added Tax

Expenditure is stated net of VAT where input tax is recoverable in full and inclusive of VAT in respect of expenditure where input VAT is not wholly recoverable. the amount of irrecoverable input tax relating to partially exempt supplies is included in administrative expenses.

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 April 2014	35,000	10,974	45,974
Additions	-	949	949
	<hr/>	<hr/>	<hr/>
At 31 March 2015	35,000	11,923	46,923
	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>			
At 1 April 2014	21,000	4,695	25,695
Charge for the year	3,500	1,470	4,970
	<hr/>	<hr/>	<hr/>
At 31 March 2015	24,500	6,165	30,665
	<hr/>	<hr/>	<hr/>
<b>Net book value</b>			
At 31 March 2015	10,500	5,758	16,258
	<hr/>	<hr/>	<hr/>
At 31 March 2014	14,000	6,279	20,279
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# RUGBY EYECARE LIMITED

## NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2015

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3	Share capital	2015 £	2014 £
	<b>Allotted, called up and fully paid</b>		
	75 Ordinary A shares of £1 each	75	75
	25 Ordinary B shares of £1 each	25	25
		<hr/>	<hr/>
		100	100
		<hr/>	<hr/>