

REGISTERED NUMBER: 06540922 (England and Wales)

A.R.OPTICAL LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST OCTOBER 2017

Green & Co
Chartered Certified Accountants
Pembroke House
Llantarnam Park Way
Cwmbran
Torfaen
NP44 3AU

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FOR THE YEAR ENDED 31ST OCTOBER 2017**

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A.R.OPTICAL LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST OCTOBER 2017

DIRECTOR: A E Lewis

SECRETARY: A E Lewis

REGISTERED OFFICE: Pembroke House
Llantarnam Park Way
Cwmbran
Torfaen
NP44 3AU

REGISTERED NUMBER: 06540922 (England and Wales)

ACCOUNTANTS: Green & Co
Chartered Certified Accountants
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**BALANCE SHEET
31ST OCTOBER 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		22,250		24,525
Tangible assets	5		<u>11,141</u>		<u>13,106</u>
			33,391		37,631
CURRENT ASSETS					
Stocks		12,254		10,007	
Debtors	6	9,504		10,486	
Cash at bank		<u>16,870</u>		<u>8,561</u>	
		38,628		29,054	
CREDITORS					
Amounts falling due within one year	7	<u>63,712</u>		<u>63,957</u>	
NET CURRENT LIABILITIES			<u>(25,084)</u>		<u>(34,903)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			8,307		2,728
PROVISIONS FOR LIABILITIES			<u>2,163</u>		<u>2,621</u>
NET ASSETS			<u>6,144</u>		<u>107</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings			<u>6,044</u>		<u>7</u>
SHAREHOLDERS' FUNDS			<u>6,144</u>		<u>107</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st October 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st October 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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.

BALANCE SHEET - continued
31ST OCTOBER 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 Profit and Loss has not been delivered.

The financial statements were approved by the director on 30th November 2017 and were signed by:

A E Lewis - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST OCTOBER 2017**

1. STATUTORY INFORMATION

A.R.Optical 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2008, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

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

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss, 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 31ST OCTOBER 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

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1st November 2016	
and 31st October 2017	<u>45,000</u>
AMORTISATION	
At 1st November 2016	20,475
Charge for year	<u>2,275</u>
At 31st October 2017	<u>22,750</u>
NET BOOK VALUE	
At 31st October 2017	<u>22,250</u>
At 31st October 2016	<u>24,525</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST OCTOBER 2017**

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1st November 2016 and 31st October 2017	<u>12,468</u>	<u>12,781</u>	<u>1,517</u>	<u>26,766</u>
DEPRECIATION				
At 1st November 2016	8,058	4,617	985	13,660
Charge for year	<u>661</u>	<u>1,224</u>	<u>80</u>	<u>1,965</u>
At 31st October 2017	<u>8,719</u>	<u>5,841</u>	<u>1,065</u>	<u>15,625</u>
NET BOOK VALUE				
At 31st October 2017	<u>3,749</u>	<u>6,940</u>	<u>452</u>	<u>11,141</u>
At 31st October 2016	<u>4,410</u>	<u>8,164</u>	<u>532</u>	<u>13,106</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	9,504	10,244
VAT	<u>-</u>	<u>242</u>
	<u>9,504</u>	<u>10,486</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	6,033	6,773
Tax	5,099	3,992
Social security and other taxes	375	405
VAT	192	-
Directors' current accounts	49,400	50,287
Accruals and deferred income	<u>2,613</u>	<u>2,500</u>
	<u>63,712</u>	<u>63,957</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2017	2016
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

9. RELATED PARTY DISCLOSURES

The balance on the director's loan account at 31 October 2017 was £49,400 (2016 - £50,287).

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.