

AIREDALE EYECARE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 JANUARY 2018

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

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FOR THE YEAR ENDED 31 JANUARY 2018

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AIREDALE EYECARE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2018

DIRECTORS:

M I Hafejee
Miss S R Jackson

REGISTERED OFFICE:

2nd Floor 201 Haverstock Hill
London
NW3 4QG

REGISTERED NUMBER:

06659262 (England and Wales)

ACCOUNTANTS:

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

AIREDALE EYECARE LIMITED (REGISTERED NUMBER: 06659262)

BALANCE SHEET
31 JANUARY 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		-		882
Tangible assets	5		<u>1,431</u>		<u>629</u>
			1,431		1,511
CURRENT ASSETS					
Stocks		21,217		24,127	
Debtors	6	37,286		33,256	
Cash at bank		<u>54,990</u>		<u>26,581</u>	
		113,493		83,964	
CREDITORS					
Amounts falling due within one year	7	<u>19,951</u>		<u>30,449</u>	
NET CURRENT ASSETS			<u>93,542</u>		<u>53,515</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>94,973</u>		<u>55,026</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>94,873</u>		<u>54,926</u>
SHAREHOLDERS' FUNDS			<u>94,973</u>		<u>55,026</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2018 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 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 7 August 2018 and were signed on its behalf by:

M I Hafejee - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2018

1. STATUTORY INFORMATION

Airedale Eyecare 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 value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in January 2009, is being amortised evenly over its estimated useful life of 8.5 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.

Fixtures and fittings	- 20% on cost
Motor vehicles	- 20% on cost

Stocks

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

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 through 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.

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 31 JANUARY 2018

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 4 (2017 - 4) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 February 2017	
and 31 January 2018	<u>15,000</u>
AMORTISATION	
At 1 February 2017	14,118
Amortisation for year	<u>882</u>
At 31 January 2018	<u>15,000</u>
NET BOOK VALUE	
At 31 January 2018	<u>-</u>
At 31 January 2017	<u>882</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2018

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 February 2017	56,776	7,026	958	64,760
Additions	657	-	584	1,241
At 31 January 2018	<u>57,433</u>	<u>7,026</u>	<u>1,542</u>	<u>66,001</u>
DEPRECIATION				
At 1 February 2017	56,776	7,026	329	64,131
Charge for year	131	-	308	439
At 31 January 2018	<u>56,907</u>	<u>7,026</u>	<u>637</u>	<u>64,570</u>
NET BOOK VALUE				
At 31 January 2018	<u>526</u>	<u>-</u>	<u>905</u>	<u>1,431</u>
At 31 January 2017	<u>-</u>	<u>-</u>	<u>629</u>	<u>629</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	7,360	1,836
Amounts owed by group undertakings	17,473	9,224
Other debtors	<u>12,453</u>	<u>22,196</u>
	<u>37,286</u>	<u>33,256</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Bank loans and overdrafts	-	9,165
Trade creditors	812	41
Taxation and social security	18,487	14,974
Other creditors	<u>652</u>	<u>6,269</u>
	<u>19,951</u>	<u>30,449</u>

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
AIREDALE EYECARE 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 Airedale Eyecare Limited for the year ended 31 January 2018 which comprise the Income Statement, Other Comprehensive Income, 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 Airedale Eyecare 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 Airedale Eyecare Limited and state those matters that we have agreed to state to the Board of Directors of Airedale Eyecare 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 Airedale Eyecare Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Airedale Eyecare 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 Airedale Eyecare Limited. You consider that Airedale Eyecare 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 Airedale Eyecare 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

7 August 2018

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.