

**Registered Number 07022426**

**Aaron Optometrists Limited**

**Abbreviated Accounts**

**31 October 2012**

**Aaron Optometrists Limited**
**Registered Number 07022426**
**Balance Sheet as at 31 October 2012**

	Notes	2012	2011
		£	£
<b>Fixed assets</b>	2		
Intangible		143,041	163,476
Tangible		64,419	79,489
		<u>207,460</u>	<u>242,965</u>
<b>Current assets</b>			
Stocks		157,763	119,239
Debtors		38,989	68,337
Cash at bank and in hand		188,599	184,735
Total current assets		<u>385,351</u>	<u>372,311</u>
<b>Creditors: amounts falling due within one year</b>		(323,375)	(439,441)
<b>Net current assets (liabilities)</b>		61,976	(67,130)
<b>Total assets less current liabilities</b>		<u>269,436</u>	<u>175,835</u>
<b>Provisions for liabilities</b>		(4,831)	(5,843)
<b>Total net assets (liabilities)</b>		<u>264,605</u>	<u>169,992</u>
<b>Capital and reserves</b>			
Called up share capital	4	2	2
Profit and loss account		264,603	169,990

**Shareholders funds**

264,605

169,992

- a. For the year ending 31 October 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 17 March 2013

And signed on their behalf by:

**Mr P A Frampton, Director**

**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 1068 of the Companies Act 2006.**

## Notes to the Abbreviated Accounts

For the year ending 31 October 2012

### **1 Accounting policies**

#### **Basis of accounting**

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

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

#### **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows: Goodwill-10% straight line

#### **Stocks**

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

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

#### **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 have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions: Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold. Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

#### **Fixed Assets**

All fixed assets are initially recorded at cost.

### Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

### Depreciation

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

Fixtures & Fittings	0% 3-10 years
Motor Vehicles	25% straight line

## 2 Fixed Assets

	Intangible Assets	Tangible Assets	Total
Cost or valuation	£	£	£
At 01 November 2011	204,346	137,747	342,093
Additions		23,590	23,590
Disposals		(11,171)	(11,171)
At 31 October 2012	<u>204,346</u>	<u>150,166</u>	<u>354,512</u>
<b>Depreciation</b>			
At 01 November 2011	40,870	58,258	99,128
Charge for year	20,435	33,075	53,510
On disposals		(5,586)	(5,586)
At 31 October 2012	<u>61,305</u>	<u>85,747</u>	<u>147,052</u>
<b>Net Book Value</b>			
At 31 October 2012	143,041	64,419	207,460
At 31 October 2011	<u>163,476</u>	<u>79,489</u>	<u>242,965</u>

## 3 Creditors: amounts falling due after more than one year

## 4 Share capital

	2012 £	2011 £
<b>Authorised share capital:</b>		
1000 Ordinary of £1 each	1,000	1,000

**Allotted, called up and fully  
paid:**

2 Ordinary of £1 each

2

2

## **5 Related party disclosures**

During the year Aaron Optometrists Limited paid rent of £20,000 (2011 - £20,000), for a property owned by Mr P Frampton and Mrs D Frampton. Dividends totalling £47,000 were paid to the two shareholders during the year.