Registered Number 07022426

Aaron Optometrists Limited

Abbreviated Accounts

31 October 2013

Aaron Optometrists Limited **Registered Number 07022426**

Balance Sheet as at 31 October 2013

	Notes	2013		2012	
		£	£	£	£
Fixed assets	2				
Intangible			122,606		143,041
Tangible			73,501		64,419
			196,107		207,460
Current assets					
Stocks		166,199		157,763	
Debtors		38,553		38,989	
Cash at bank and in hand		184,160		188,599	
Total current assets		388,912		385,351	
Creditors: amounts falling due within one year		(258,867)		(323,375)	
Net current assets (liabilities)			130,045		61,976
Total assets less current liabilities			326,152		269,436
Provisions for liabilities			(6,971)		(4,831)
Total net assets (liabilities)			319,181		264,605
Capital and reserves					

Called up share capital	4	2	2
Profit and loss account		319,179	264,603
Shareholders funds		319,181	264,605

a. For the year ending 31 October 2013 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 11 March 2014

And signed on their behalf by:
Mr P A Frampton, Director

Notes to the Abbreviated Accounts

For the year ending 31 October 2013

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 2012	204,346	150,166	354,512
Additions		24,797	24,797
At 31 October 2013	204,346	174,963	379,309
Depreciation			
At 01 November 2012	61,305	85,747	147,052
Charge for year	20,435	15,715	36,150
At 31 October 2013	81,740	101,462	183,202
Net Book Value			
At 31 October 2013	122,606	73,501	196,107
At 31 October 2012	143,041	64,419	207,460

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

4 **Share capital**

	2013	2012
	£	£

Authorised share capital:		
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 (2012 - £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.