

**Report of the Directors and**

**Unaudited Financial Statements for the Period 6 April 2012 to 31 March 2013**

**for**

**A & J Opticians Limited**

**A & J Opticians Limited**

**Contents of the Financial Statements**  
**for the Period 6 April 2012 to 31 March 2013**

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**A & J Opticians Limited**

**Company Information**

**for the Period 6 April 2012 to 31 March 2013**

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**DIRECTORS:**

Mrs A Brady  
J Taylor-Short

**REGISTERED OFFICE:**

10 Fore Street  
Torrington  
Devon  
EX38 8HQ

**REGISTERED NUMBER:**

08008689 (England and Wales)

**ACCOUNTANT:**

KRPM Business Solutions Limited  
Little Bursdon  
Hartland  
Bideford  
Devon  
EX39 6HB

## **A & J Opticians Limited**

### **Report of the Directors** **for the Period 6 April 2012 to 31 March 2013**

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The directors present their report with the financial statements of the company for the period 6 April 2012 to 31 March 2013.

#### **INCORPORATION**

The company was incorporated on 6 April 2012 and commenced trading on the same date.

#### **PRINCIPAL ACTIVITY**

The principal activity of the company in the period under review was that of an opticians.

#### **DIRECTORS**

The directors who have held office during the period from 6 April 2012 to the date of this report are as follows:

Mrs A Brady - appointed 6 April 2012

J Taylor-Short - appointed 6 April 2012

Both the directors who are eligible offer themselves for election at the forthcoming first Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

#### **ON BEHALF OF THE BOARD:**

Mrs A Brady - Director

29 August 2013

**A & J Opticians Limited****Profit and Loss Account****for the Period 6 April 2012 to 31 March 2013**

	Notes	£
<b>TURNOVER</b>		<b>201,736</b>
Cost of sales		<u>(49,510)</u>
<b>GROSS PROFIT</b>		<b>152,226</b>
Administrative expenses		<u>(93,007)</u>
		<b>59,219</b>
Other operating income		<u>528</u>
<b>OPERATING PROFIT</b>	2	<b>59,747</b>
Interest receivable and similar income		<u>8</u>
		<b>59,755</b>
Interest payable and similar charges		<u>(2)</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>59,753</b>
Tax on profit on ordinary activities	3	<u>(11,950)</u>
<b>PROFIT FOR THE FINANCIAL PERIOD</b>		<b><u>47,803</u></b>

The notes form part of these financial statements

**Balance Sheet**  
**31 March 2013**

	Notes	£
<b>FIXED ASSETS</b>		
Intangible assets	4	66,500
Tangible assets	5	<u>8,586</u>
		<u>75,086</u>
<b>CURRENT ASSETS</b>		
Stocks		15,048
Debtors	6	7,021
Cash at bank and in hand		<u>23,565</u>
		<u>45,634</u>
<b>CREDITORS</b>		
Amounts falling due within one year	7	<u>(70,200)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(24,566)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		50,520
<b>PROVISIONS FOR LIABILITIES</b>	8	<u>(1,717)</u>
<b>NET ASSETS</b>		<u>48,803</u>
<b>CAPITAL AND RESERVES</b>		
Called up share capital	9	1,000
Profit and loss account	10	<u>47,803</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>48,803</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2013.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2013 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 notes form part of these financial statements

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 29 August 2013 and were signed on its behalf by:

J Taylor-Short - Director

**Notes to the Financial Statements**  
**for the Period 6 April 2012 to 31 March 2013**

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1. **ACCOUNTING POLICIES**

**Accounting convention**

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**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2012, is being amortised evenly over its estimated useful life of twenty years.

**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 etc                      - 25% on cost and 15% 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.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. **OPERATING PROFIT**

The operating profit is stated after charging:

	£
Depreciation - owned assets	1,529
Goodwill amortisation	<u>3,500</u>
Directors' remuneration and other benefits etc	<u>14,964</u>

3. **TAXATION**

**Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the period was as follows:

	£
Current tax:	
UK corporation tax	10,233
Deferred tax	<u>1,717</u>
Tax on profit on ordinary activities	<u>11,950</u>



4. INTANGIBLE FIXED ASSETS

	Goodwill £
<b>COST</b>	
Additions	70,000
At 31 March 2013	<u>70,000</u>
<b>AMORTISATION</b>	
Charge for period	3,500
At 31 March 2013	<u>3,500</u>
<b>NET BOOK VALUE</b>	
At 31 March 2013	<u><u>66,500</u></u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
Additions	10,115
At 31 March 2013	<u>10,115</u>
<b>DEPRECIATION</b>	
Charge for period	1,529
At 31 March 2013	<u>1,529</u>
<b>NET BOOK VALUE</b>	
At 31 March 2013	<u><u>8,586</u></u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade debtors	2,288
Other debtors	4,733
	<u>7,021</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade creditors	10,282
Taxation and social security	10,233
Other creditors	49,685
	<u><u>70,200</u></u>

**A & J Opticians Limited**

**Notes to the Financial Statements - continued**  
**for the Period 6 April 2012 to 31 March 2013**

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8. **PROVISIONS FOR LIABILITIES**

	£
Deferred tax	<u>1,717</u>
	<b>Deferred tax</b>
	£
Provided during period	<u>1,717</u>
Balance at 31 March 2013	<u>1,717</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
1,000	Ordinary	1	<u>1,000</u>

1,000 Ordinary shares of 1 each were allotted and fully paid for cash at par during the period.

10. **RESERVES**

	<b>Profit and loss account</b>
	£
Profit for the period	<u>47,803</u>
At 31 March 2013	<u>47,803</u>

**A & J Opticians Limited**

**Report of the Accountant to the Directors of**  
**A & J Opticians Limited**

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As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 31 March 2013 set out on pages three to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, I have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to me.

KRPM Business Solutions Limited  
Little Bursdon  
Hartland  
Bideford  
Devon  
EX39 6HB

Date: .....

**A & J Opticians Limited****Trading and Profit and Loss Account**  
**for the Period 6 April 2012 to 31 March 2013**

	£	£
<b>Turnover</b>		
Sight Tests	37,419	
Spectacle Sales	52,808	
Contact Lens Sales	4,893	
Consumable Sales	3,554	
Dispense Spectacles Sold	92,811	
Dispense Contact Lens Sales	8,551	
Repair Voucher Sales	<u>1,700</u>	
		201,736
<b>Cost of sales</b>		
Purchases	19,867	
Spectacle Repairs	247	
Spectacle Glazing	32,637	
Contact Lenses	5,415	
Contact Lens Solutions	1,625	
Accessories	432	
Sub contractors	2,510	
Carriage	<u>1,825</u>	
	64,558	
Closing stock	<u>(15,048)</u>	
		<u>49,510</u>
<b>GROSS PROFIT</b>		152,226
<b>Other income</b>		
Sundry receipts	528	
Deposit account interest	<u>8</u>	
		<u>536</u>
		152,762
<b>Expenditure</b>		
Directors' salaries	14,964	
Wages	34,829	
Social security	792	
Rent and Rates	10,510	
Light and heat	1,279	
Computer Consumables	769	
Telephone	668	
Post and stationery	3,125	
Advertising	2,001	
Travelling	916	
Insurance	324	
Repairs and renewals	1,270	
Licences and Subscriptions	3,430	
Sundry expenses	515	
Cleaning	435	
Accountancy	8,161	
Training Costs	<u>1,144</u>	
Capital transferred forward	<u>86,842</u>	<u>152,762</u>

This page does not form part of the statutory financial statements

**A & J Opticians Limited**

**Trading and Profit and Loss Account**  
**for the Period 6 April 2012 to 31 March 2013**

	£	£
Brought forward	86,844	152,762
Amortisation of intangible fixed assets		
Goodwill	3,500	
Depreciation of tangible fixed assets		
Plant and machinery	1,500	
Computer equipment	29	
		<u>91,873</u>
		60,889
<b>Finance costs</b>		
Bank charges	1,134	
Bank interest	2	
		<u>1,136</u>
<b>NET PROFIT</b>		<u><u>59,753</u></u>

This page does not form part of the statutory financial statements

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