

Report of the Directors and
Unaudited Financial Statements for the Year Ended 31 March 2014
for
A & J Opticians Limited

A & J Opticians Limited

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for the Year Ended 31 March 2014

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A & J Opticians Limited

Company Information
for the Year Ended 31 March 2014

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 Year Ended 31 March 2014

The directors present their report with the financial statements of the company for the year ended 31 March 2014.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2013 to the date of this report.

Mrs A Brady

J Taylor-Short

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

23 June 2014

A & J Opticians Limited**Profit and Loss Account**
for the Year Ended 31 March 2014

		Year Ended 31/3/14 £	Period 6/4/12 to 31/3/13 £
	Notes		
TURNOVER		239,455	201,736
Cost of sales		<u>(86,741)</u>	<u>(49,510)</u>
GROSS PROFIT		152,714	152,226
Administrative expenses		<u>(96,257)</u>	<u>(93,007)</u>
		56,457	59,219
Other operating income		<u>-</u>	<u>528</u>
OPERATING PROFIT	2	56,457	59,747
Interest receivable and similar income		<u>47</u>	<u>8</u>
		56,504	59,755
Interest payable and similar charges		<u>-</u>	<u>(2)</u>
PROFIT ON ORDINARY ACTIVITIES			
BEFORE TAXATION		56,504	59,753
Tax on profit on ordinary activities	3	<u>(11,301)</u>	<u>(11,950)</u>
PROFIT FOR THE FINANCIAL YEAR		<u>45,203</u>	<u>47,803</u>

The notes form part of these financial statements

Balance Sheet
31 March 2014

		2014	2013
	Notes	£	£
FIXED ASSETS			
Intangible assets	5	63,000	66,500
Tangible assets	6	8,925	8,586
		71,925	75,086
CURRENT ASSETS			
Stocks		15,143	15,048
Debtors	7	5,118	7,021
Cash at bank and in hand		29,619	23,565
		49,880	45,634
CREDITORS			
Amounts falling due within one year	8	(43,021)	(70,200)
NET CURRENT ASSETS/(LIABILITIES)		6,859	(24,566)
TOTAL ASSETS LESS CURRENT LIABILITIES		78,784	50,520
PROVISIONS FOR LIABILITIES	9	(1,785)	(1,717)
NET ASSETS		76,999	48,803
CAPITAL AND RESERVES			
Called up share capital	10	1,000	1,000
Profit and loss account	11	75,999	47,803
SHAREHOLDERS' FUNDS		76,999	48,803

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 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 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 23 June 2014 and were signed on its behalf by:

J Taylor-Short - Director

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, 20% 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:

	Year Ended 31/3/14 £	Period 6/4/12 to 31/3/13 £
Depreciation - owned assets	2,036	1,529
Goodwill amortisation	<u>3,500</u>	<u>3,500</u>
Directors' remuneration and other benefits etc	<u>15,376</u>	<u>14,964</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2014**3. TAXATION****Analysis of the tax charge**

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

	Year Ended 31/3/14 £	Period 6/4/12 to 31/3/13 £
Current tax:		
UK corporation tax	11,233	10,233
Deferred tax	68	1,717
Tax on profit on ordinary activities	<u>11,301</u>	<u>11,950</u>

4. DIVIDENDS

	Year Ended 31/3/14 £	Period 6/4/12 to 31/3/13 £
Ordinary shares of 1 each		
Final	<u>17,007</u>	<u>-</u>

5. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2013	
and 31 March 2014	<u>70,000</u>
AMORTISATION	
At 1 April 2013	3,500
Charge for year	<u>3,500</u>
At 31 March 2014	<u>7,000</u>
NET BOOK VALUE	
At 31 March 2014	<u>63,000</u>
At 31 March 2013	<u>66,500</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2014**6. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 April 2013	10,115
Additions	<u>2,375</u>
At 31 March 2014	<u>12,490</u>
DEPRECIATION	
At 1 April 2013	1,529
Charge for year	<u>2,036</u>
At 31 March 2014	<u>3,565</u>
NET BOOK VALUE	
At 31 March 2014	<u>8,925</u>
At 31 March 2013	<u>8,586</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014	2013
	£	£
Trade debtors	-	2,288
Other debtors	<u>5,118</u>	<u>4,733</u>
	<u>5,118</u>	<u>7,021</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014	2013
	£	£
Trade creditors	10,588	10,282
Taxation and social security	11,233	10,233
Other creditors	<u>21,200</u>	<u>49,685</u>
	<u>43,021</u>	<u>70,200</u>

9. PROVISIONS FOR LIABILITIES

	2014	2013
	£	£
Deferred tax	<u>1,785</u>	<u>1,717</u>
		Deferred tax £
Balance at 1 April 2013		1,717
Charge to profit and loss account during year		<u>68</u>
Balance at 31 March 2014		<u>1,785</u>

A & J Opticians Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2014

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
1,000	Ordinary	1	<u>1,000</u>	<u>1,000</u>

11. RESERVES

	Profit and loss account £
At 1 April 2013	47,803
Profit for the year	45,203
Dividends	<u>(17,007)</u>
At 31 March 2014	<u>75,999</u>

A & J Opticians Limited

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

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2014 set out on pages three to nine 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:

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.