

REGISTERED NUMBER: 08395574 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

FOR
COMAR OPTICS LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2017

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COMAR OPTICS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017

DIRECTOR:

P J Marsh

REGISTERED OFFICE:

Photon House
Station Road
Linton
CAMBRIDGE
Cambridgeshire
CB21 4NW

REGISTERED NUMBER:

08395574 (England and Wales)

ACCOUNTANTS:

Staffords
Chartered Accountants
Unit 1, Cambridge House
Camboro Business Park
Oakington Road, Girton
CAMBRIDGE
Cambridgeshire
CB3 0QH

BALANCE SHEET
31 DECEMBER 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		1,790,250		1,905,750
Tangible assets	5		<u>256,678</u>		<u>325,166</u>
			2,046,928		2,230,916
CURRENT ASSETS					
Stocks		1,470,189		1,217,966	
Debtors	6	1,294,151		771,704	
Cash at bank		<u>424,823</u>		<u>388,735</u>	
		3,189,163		2,378,405	
CREDITORS					
Amounts falling due within one year	7	<u>1,473,463</u>		<u>1,636,941</u>	
NET CURRENT ASSETS			<u>1,715,700</u>		<u>741,464</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,762,628		2,972,380
CREDITORS					
Amounts falling due after more than one year	8		(1,993,476)		(2,141,725)
PROVISIONS FOR LIABILITIES	9		<u>(43,405)</u>		<u>(47,703)</u>
NET ASSETS			<u>1,725,747</u>		<u>782,952</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>1,725,746</u>		<u>782,951</u>
SHAREHOLDERS' FUNDS			<u>1,725,747</u>		<u>782,952</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

BALANCE SHEET - continued
31 DECEMBER 2017

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the director on 7 September 2018 and were signed by:

P J Marsh - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

1. STATUTORY INFORMATION

Comar Optics 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 discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2013, is being amortised evenly over its estimated useful life of twenty 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.
Plant and machinery etc - at varying rates 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.

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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2016 - 24).

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 January 2017	
and 31 December 2017	<u>2,310,000</u>
AMORTISATION	
At 1 January 2017	404,250
Amortisation for year	<u>115,500</u>
At 31 December 2017	<u>519,750</u>
NET BOOK VALUE	
At 31 December 2017	<u>1,790,250</u>
At 31 December 2016	<u>1,905,750</u>

5. TANGIBLE FIXED ASSETS

	Workshop equipment	Fixtures and fittings	Computer equipment	Totals
	£	£	£	£
COST				
At 1 January 2017	271,889	81,091	157,275	510,255
Additions	1,633	2,333	15,940	19,906
Disposals	<u>(85,000)</u>	-	-	<u>(85,000)</u>
At 31 December 2017	<u>188,522</u>	<u>83,424</u>	<u>173,215</u>	<u>445,161</u>
DEPRECIATION				
At 1 January 2017	89,387	42,679	53,023	185,089
Charge for year	21,784	7,986	10,624	40,394
Eliminated on disposal	<u>(37,000)</u>	-	-	<u>(37,000)</u>
At 31 December 2017	<u>74,171</u>	<u>50,665</u>	<u>63,647</u>	<u>188,483</u>
NET BOOK VALUE				
At 31 December 2017	<u>114,351</u>	<u>32,759</u>	<u>109,568</u>	<u>256,678</u>
At 31 December 2016	<u>182,502</u>	<u>38,412</u>	<u>104,252</u>	<u>325,166</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	559,915	599,639
Amounts owed by group undertakings	607,890	121,032
Other debtors	116,715	31,199
Prepayments and accrued income	9,631	19,834
	<u>1,294,151</u>	<u>771,704</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	205,314	162,997
Amounts owed to group undertakings	1,129,759	1,269,036
Tax	51,780	135,189
Social security and other taxes	-	28,799
VAT	24,174	26,088
Other creditors	36	-
Accruals and deferred income	62,400	14,832
	<u>1,473,463</u>	<u>1,636,941</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Other creditors	71,502	106,529
Shareholder loans	1,921,974	2,035,196
	<u>1,993,476</u>	<u>2,141,725</u>

9. PROVISIONS FOR LIABILITIES

	2017	2016
	£	£
Deferred tax	<u>43,405</u>	<u>47,703</u>

	Deferred tax
	£
Balance at 1 January 2017	47,703
Credit to Profit and Loss Account during year	(4,298)
Balance at 31 December 2017	<u>43,405</u>

10. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

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.