

**JANE SMELLIE OPTICIANS (CHESTER) LIMITED**  
**UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

**JANE SMELLIE OPTICIANS (CHESTER) LIMITED**  
**UNAUDITED ACCOUNTS**  
**CONTENTS**

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	<b>Page</b>
<u>Company information</u>	<u>3</u>
<u>Statement of financial position</u>	<u>4</u>
<u>Notes to the accounts</u>	<u>5</u>

**JANE SMELLIE OPTICIANS (CHESTER) LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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<b>Director</b>	Mrs J M Smellie
<b>Company Number</b>	08423573 (England and Wales)
<b>Registered Office</b>	C/O My Tax Medic 12 Nicholas Street Chester Cheshire CH1 2NX
<b>Accountants</b>	My Tax Point 12 Nicholas Street Chester Cheshire CH1 2NX

**JANE SMELLIE OPTICIANS (CHESTER) LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2020**

	Notes	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	4	74,553	79,240
<b>Current assets</b>			
Inventories	5	37,481	37,089
Debtors	6	17,240	24,685
Cash at bank and in hand		50	50
		<u>54,771</u>	<u>61,824</u>
<b>Creditors: amounts falling due within one year</b>	7	(174,816)	(172,452)
<b>Net current liabilities</b>		<u>(120,045)</u>	<u>(110,628)</u>
<b>Total assets less current liabilities</b>		(45,492)	(31,388)
<b>Provisions for liabilities</b>			
Deferred tax		(4,379)	(5,316)
<b>Net liabilities</b>		<u>(49,871)</u>	<u>(36,704)</u>
<b>Capital and reserves</b>			
Called up share capital		50	50
Profit and loss account		(49,921)	(36,754)
<b>Shareholders' funds</b>		<u>(49,871)</u>	<u>(36,704)</u>

For the year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 15 December 2020 and were signed on its behalf by

Mrs J M Smellie  
Director

Company Registration No. 08423573

**JANE SMELLIE OPTICIANS (CHESTER) LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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**1 Statutory information**

Jane Smellie Opticians (Chester) Limited is a private company, limited by shares, registered in England and Wales, registration number 08423573. The registered office is C/O My Tax Medic, 12 Nicholas Street, Chester, Cheshire, CH1 2NX.

**2 Compliance with accounting standards**

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

**3 Accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

***Basis of preparation***

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

***Presentation currency***

The accounts are presented in £ sterling.

***Turnover***

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

***Tangible fixed assets and depreciation***

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	25% on reducing balance
Fixtures & fittings	25% on reducing balance
Computer equipment	25% on cost

***Inventories***

Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacturing/completion.

***Deferred taxation***

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

***Leased assets***

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

**JANE SMELLIE OPTICIANS (CHESTER) LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

**Pension costs**

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

**Going concern**

At the year end the company's liabilities exceeded its assets by £49,871 and as such the company's ability to continue to operate depends on the support of its Director. The Financial Statements have been prepared on a going concern basis as the Director intends to give her support for the foreseeable future.

<b>4 Tangible fixed assets</b>	<b>Land &amp; buildings</b>	<b>Plant &amp; machinery</b>	<b>Fixtures &amp; fittings</b>	<b>Computer equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>	At cost	At cost	At cost	At cost	
At 1 April 2019	61,647	22,505	28,160	5,100	117,412
Additions	-	-	-	2,517	2,517
At 31 March 2020	61,647	22,505	28,160	7,617	119,929
<b>Depreciation</b>					
At 1 April 2019	3,596	11,685	19,307	3,584	38,172
Charge for the year	899	2,705	2,213	1,387	7,204
At 31 March 2020	4,495	14,390	21,520	4,971	45,376
<b>Net book value</b>					
At 31 March 2020	57,152	8,115	6,640	2,646	74,553
At 31 March 2019	58,051	10,820	8,853	1,516	79,240

  

<b>5 Inventories</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Finished goods	37,481	37,089
	37,481	37,089

  

<b>6 Debtors</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade debtors	6,419	15,000
Accrued income and prepayments	8,151	7,767
Other debtors	2,670	1,918
	17,240	24,685

  

<b>7 Creditors: amounts falling due within one year</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	1,257	928
Trade creditors	18,474	14,707
Taxes and social security	1,691	2,036
Other creditors	80,092	120,850
Loans from directors	65,671	25,751
Accruals	7,631	8,180
	174,816	172,452

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<b>8 Operating lease commitments</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
At 31 March 2020 the company has total minimum future payment commitments under non-cancellable operating leases as follows:		
Operating leases expiring:		
Within one year	6,708	-
Within two to five years	-	16,769
More than five years	120,438	143,938
	<u>127,146</u>	<u>160,707</u>

**9 Transactions with related parties**

The director loaned the company a total of £53,920 and was repaid a total of £14,000 in the period. The balance owing to the director at 31.03.2020 is £65,671 and is repayable on demand.

**10 Average number of employees**

During the year the average number of employees was 4 (2019: 4).

