

Company registration number: 08662369

**ENHANCED OPTOMETRY SERVICES LIMITED**

**Unaudited financial statements**

**For the year ended  
31 March 2016**



Chartered Accountants • Business Advisors



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Registered to carry on audit work in the UK and regulated for a range of investment business activities by the Institute of Chartered Accountants in England and Wales

## ENHANCED OPTOMETRY SERVICES LIMITED

### Company information

<b>Director</b>	N Dorgan
<b>Company number</b>	08662369
<b>Registered office</b>	4 & 5 The Cedars Apex 12 Old Ipswich Road Colchester CO7 7QR
<b>Business address</b>	15 Market Hill Coggeshall Essex CO6 1TS
<b>Accountants</b>	Griffin Chapman 4 & 5 The Cedars Apex 12, Old Ipswich Road Colchester Essex CO7 7QR

## **ENHANCED OPTOMETRY SERVICES LIMITED**

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**ENHANCED OPTOMETRY SERVICES LIMITED**

**Chartered accountants report to the directors on the preparation of the  
unaudited statutory financial statements of ENHANCED OPTOMETRY SERVICES LIMITED  
Year ended 31 March 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of ENHANCED OPTOMETRY SERVICES LIMITED for the year ended 31 March 2016 which comprise the statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [icaew.com/regulations](http://icaew.com/regulations).

This report is made solely to the directors of ENHANCED OPTOMETRY SERVICES LIMITED, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of ENHANCED OPTOMETRY SERVICES LIMITED and state those matters that we have agreed to state to you, as a body, in this report in accordance with AAF 02/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than ENHANCED OPTOMETRY SERVICES LIMITED and its directors as a body for our work or for this report.

It is your duty to ensure that ENHANCED OPTOMETRY SERVICES LIMITED has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of ENHANCED OPTOMETRY SERVICES LIMITED. You consider that ENHANCED OPTOMETRY SERVICES LIMITED is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of ENHANCED OPTOMETRY SERVICES LIMITED. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Griffin Chapman  
Chartered Accountants  
4 & 5 The Cedars  
Apex 12, Old Ipswich Road  
Colchester  
Essex  
CO7 7QR

Date: 25 October 2016

# **ENHANCED OPTOMETRY SERVICES LIMITED**

## **Statement of financial position** **31 March 2016**

	Note	2016 £	£	2015 £	£
<b>Fixed assets</b>					
Tangible assets	10	<u>3,793</u>		<u>1,050</u>	
			3,793		1,050
<b>Current assets</b>					
Debtors	11	53,501		23,508	
Cash at bank and in hand		<u>11,075</u>		<u>18,014</u>	
		64,576		41,522	
<b>Creditors: amounts falling due within one year</b>	12	<u>(49,141)</u>		<u>(27,281)</u>	
<b>Net current assets</b>			15,435		14,241
<b>Total assets less current liabilities</b>			<u>19,228</u>		<u>15,291</u>
 <b>Provisions for liabilities</b>	14		(759)		-
 <b>Net assets</b>			<u>18,469</u>		<u>15,291</u>
 <b>Capital and reserves</b>					
Called up share capital	15		1		1
Profit and loss account			<u>18,468</u>		<u>15,290</u>
<b>Shareholders funds</b>			<u>18,469</u>		<u>15,291</u>

For the year ending 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The Company opts not to file the profit and loss account.

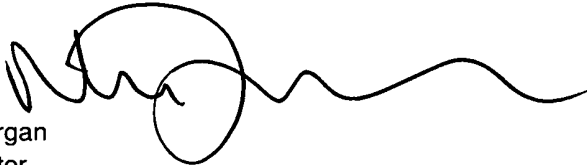
**The notes on pages 4 to 10 form part of these financial statements.**

**ENHANCED OPTOMETRY SERVICES LIMITED**

**Statement of financial position (continued)**  
**31 March 2016**

These financial statements were approved by the board of directors and authorised for issue on ~~25 October 2016~~, and are signed on behalf of the board by:

N Dorgan  
Director

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke at the end.

Company registration number: 08662369

**The notes on pages 4 to 10 form part of these financial statements.**

## **ENHANCED OPTOMETRY SERVICES LIMITED**

### **Notes to the financial statements Year ended 31 March 2016**

#### **1. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### **2. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

Early application of FRS102 has been adopted and the July 2015 amendments incorporated into the FRS102 accounting standards have been applied.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2014. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 19.

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

##### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

##### **Operating leases**

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

## ENHANCED OPTOMETRY SERVICES LIMITED

### Notes to the financial statements (continued) Year ended 31 March 2016

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment - 25% straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

#### Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

#### Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

### 3. Turnover

Turnover arises from:

	2016	2015
	£	£
Rendering of services	<u>270,195</u>	<u>85,189</u>

The whole of the turnover is attributable to the principal activity of the company wholly undertaken in the United Kingdom.

### 4. Operating profit

Operating profit is stated after charging/(crediting):

	2016	2015
	£	£
Depreciation of tangible assets	798	-
Operating lease rentals	<u>9,301</u>	<u>3,136</u>



# **ENHANCED OPTOMETRY SERVICES LIMITED**

## **Notes to the financial statements (continued)** **Year ended 31 March 2016**

### **5. Staff costs**

The average number of persons employed by the company during the year, including the director, amounted to:

	<b>2016</b>	<b>2015</b>
Administration and operations	5	1
	<u>5</u>	<u>1</u>

The aggregate payroll costs incurred during the year were:

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Wages and salaries	49,313	2,924
Social security costs	453	-
	<u>49,766</u>	<u>2,924</u>

### **6. Directors remuneration**

The director's aggregate remuneration in respect of qualifying services was:

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Remuneration	1,518	-
	<u>1,518</u>	<u>-</u>

### **7. Other interest receivable and similar income**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Bank deposits	-	3
	<u>-</u>	<u>3</u>

# **ENHANCED OPTOMETRY SERVICES LIMITED**

## **Notes to the financial statements (continued)** **Year ended 31 March 2016**

### **8. Tax on profit on ordinary activities**

#### **Major components of tax expense**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>Current tax:</b>		
UK current tax expense	8,064	4,996
<b>Deferred tax:</b>		
Origination and reversal of timing differences	759	-
<b>Tax on profit on ordinary activities</b>	<u>8,823</u>	<u>4,996</u>

#### **Reconciliation of tax expense**

The tax assessed on the profit on ordinary activities for the year is higher than (2015: lower than) the standard rate of corporation tax in the UK of 20% (2015: 20%).

A reconciliation is given below:

	<b>2016</b>	<b>2015</b>
Profit on ordinary activities before taxation	<u>44,001</u>	<u>25,088</u>
Profit on ordinary activities by rate of tax	8,800	5,018
Effect of capital allowances and depreciation	(736)	(22)
Effect of timing differences	759	-
<b>Tax on profit on ordinary activities</b>	<u>8,823</u>	<u>4,996</u>

### **9. Dividends**

#### **Equity dividends**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Dividends paid during the year (excluding those for which a liability existed at the end of the prior period)	<u>32,000</u>	<u>14,200</u>

# **ENHANCED OPTOMETRY SERVICES LIMITED**

## **Notes to the financial statements (continued)** **Year ended 31 March 2016**

### **10. Tangible assets**

	Fixtures, fittings and equipment £
<b>Cost</b>	
At 1 April 2015	1,050
Additions	3,541
<b>At 31 March 2016</b>	<u>4,591</u>
<b>Depreciation</b>	
At 1 April 2015	-
Charge for the year	798
<b>At 31 March 2016</b>	<u>798</u>
<b>Carrying amount</b>	
<b>At 31 March 2016</b>	<u>3,793</u>
At 31 March 2015	<u>1,050</u>

### **11. Debtors**

	<b>2016</b>	<b>2015</b>
	£	£
Trade debtors	53,156	23,508
Prepayments and accrued income	345	-
	<u>53,501</u>	<u>23,508</u>

### **12. Creditors: amounts falling due within one year**

	<b>2016</b>	<b>2015</b>
	£	£
Bank loans and overdrafts	2,109	-
Trade creditors	29,491	10,291
Accruals and deferred income	2,400	3,960
Corporation tax	8,064	12,935
Social security and other taxes	3,125	-
Director loan accounts	3,274	62
Other creditors	678	33
	<u>49,141</u>	<u>27,281</u>

# **ENHANCED OPTOMETRY SERVICES LIMITED**

## **Notes to the financial statements (continued)** **Year ended 31 March 2016**

### **13. Deferred tax**

The deferred tax included in the statement of financial position is as follows:

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Included in provisions (note 14)	759	-
	<u>759</u>	<u>-</u>

The deferred tax account consists of the tax effect of timing differences in respect of:

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Accelerated capital allowances	759	-
	<u>759</u>	<u>-</u>

### **14. Provisions**

	Deferred tax (note 13) <b>£</b>
At 1 April 2015	-
Additions	759
<b>At 31 March 2016</b>	<u><u>759</u></u>

### **15. Called up share capital** **Issued, called up and fully paid**

	<b>2016</b>		<b>2015</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
Ordinary shares shares of £ 1.00 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

### **16. Operating leases**

#### **The company as lessee**

The total future minimum lease payments under non-cancellable operating leases are as follows:

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Not later than 1 year	17,651	7,684
Later than 1 year and not later than 5 years	8,158	8,751
	<u>25,809</u>	<u>16,435</u>

## **ENHANCED OPTOMETRY SERVICES LIMITED**

### **Notes to the financial statements (continued) Year ended 31 March 2016**

#### **17. Related party transactions**

During the year, net expenses were paid personally for the director of £588 (2015: £2,471) and funds were withdrawn from the company totalling £28,200 (2015: £2,496). Dividends of £32,000 (2015: £14,200) were attributable to the director.

At the year end, the company owed the director £3,274 (2015: £62).

The balance is interest free and due on demand.

#### **18. Controlling party**

The company is controlled by N Dorgan, by virtue of his controlling 100% of the issued share capital.

#### **19. Transition to FRS 102**

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2014.

##### **Reconciliation of equity**

No transitional adjustments were required.

##### **Reconciliation of profit or loss for the year**

No transitional adjustments were required.