

REGISTERED NUMBER: SC335049 (Scotland)

THE SPECTACLE COMPANY LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE PERIOD
10 DECEMBER 2007 TO 31 DECEMBER 2008

Ritson Smith
Chartered Accountants
16 Carden Place
Aberdeen
AB10 1FX



THE SPECTACLE COMPANY LIMITED

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FOR THE PERIOD 10 DECEMBER 2007 TO 31 DECEMBER 2008**

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THE SPECTACLE COMPANY LIMITED

COMPANY INFORMATION

FOR THE PERIOD 10 DECEMBER 2007 TO 31 DECEMBER 2008

DIRECTORS:

G E Shand
Mrs A Shand

SECRETARY:

James & George Collie

REGISTERED OFFICE:

1 East Craibstone Street
Aberdeen
AB11 6YQ

REGISTERED NUMBER:

SC335049 (Scotland)

ACCOUNTANTS:

Ritson Smith
Chartered Accountants
16 Carden Place
Aberdeen
AB10 1FX

THE SPECTACLE COMPANY LIMITED**ABBREVIATED BALANCE SHEET
31 DECEMBER 2008**

	Notes	£	£
FIXED ASSETS			
Intangible assets	2		237,600
Tangible assets	3		196,040
			<u>433,640</u>
CURRENT ASSETS			
Stocks		47,724	
Debtors		32,835	
Cash at bank and in hand		89,466	
		<u>170,025</u>	
CREDITORS			
Amounts falling due within one year		465,666	
		<u></u>	
NET CURRENT LIABILITIES			<u>(295,641)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			137,999
PROVISIONS FOR LIABILITIES			(1,678)
ACCRUALS AND DEFERRED INCOME			<u>(16,000)</u>
NET ASSETS			<u><u>120,321</u></u>

The notes form part of these abbreviated accounts

THE SPECTACLE COMPANY LIMITED

ABBREVIATED BALANCE SHEET - continued 31 DECEMBER 2008

	Notes	£	£
CAPITAL AND RESERVES			
Called up share capital	4		1,000
Profit and loss account			<u>119,321</u>
SHAREHOLDERS' FUNDS			<u><u>120,321</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 December 2008.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 28 August 2009 and were signed on its behalf by:



G E Shand - Director

The notes form part of these abbreviated accounts

THE SPECTACLE COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD 10 DECEMBER 2007 TO 31 DECEMBER 2008

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 January 2007).

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 2008, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Buildings	- 2% on cost
Plant and machinery	- 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all liabilities.

Deferred government grants

Government grants are credited to a deferred income account and are released to profit over the expected useful life of the expected assets by equal annual amounts.

THE SPECTACLE COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE PERIOD 10 DECEMBER 2007 TO 31 DECEMBER 2008

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
Additions	240,000
At 31 December 2008	240,000
AMORTISATION	
Charge for period	2,400
At 31 December 2008	2,400
NET BOOK VALUE	
At 31 December 2008	237,600

3. TANGIBLE FIXED ASSETS

	Total £
COST	
Additions	203,943
At 31 December 2008	203,943
DEPRECIATION	
Charge for period	7,903
At 31 December 2008	7,903
NET BOOK VALUE	
At 31 December 2008	196,040

4. CALLED UP SHARE CAPITAL

Authorised:			
Number:	Class:	Nominal value:	£
10,000	Ordinary	£1	10,000
Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	£
1,000	Ordinary	£1	1,000