

Registered Number SC341061

Ythan Opticians Limited

Abbreviated Accounts

31 July 2011

Ythan Opticians Limited

Registered Number SC341061

Company Information

Registered Office:

Shiels Lodge
Whitecairns
Aberdeenshire
AB23 8UL

Ythan Opticians Limited

Registered Number SC341061

Balance Sheet as at 31 July 2011

	Notes	2011 £	2010 £
Fixed assets			
Intangible	2	55,250	58,500
Tangible	3	131,661	304
		<u>186,911</u>	<u>58,804</u>
Current assets			
Stocks		36,180	11,442
Debtors		43,036	5,087
Cash at bank and in hand		11,116	13,126
Total current assets		<u>90,332</u>	<u>29,655</u>
Creditors: amounts falling due within one year		(277,242)	(80,406)
Net current assets (liabilities)		(186,910)	(50,751)
Total assets less current liabilities		<u>1</u>	<u>8,053</u>
Total net assets (liabilities)		<u>1</u>	<u>8,053</u>
Capital and reserves			
Called up share capital	4	1	1
Profit and loss account		0	8,052
Shareholders funds		<u>1</u>	<u>8,053</u>

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- a. For the year ending 31 July 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 31 January 2012

And signed on their behalf by:

Dr T Sahraie, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 July 2011

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

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Improvements to property	5% on cost
Plant and machinery	25% on cost

2 **Intangible fixed assets**

Cost or valuation	£
At 01 August 2010	<u>65,000</u>
At 31 July 2011	<u>65,000</u>

Amortisation

At 01 August 2010	6,500
Charge for year	<u>3,250</u>
At 31 July 2011	<u>9,750</u>

Net Book Value

	At 31 July 2011	55,250
	At 31 July 2010	<u>58,500</u>
3	Tangible fixed assets	

		Total
		£
Cost		
At 01 August 2010		608
Additions	-	<u>139,405</u>
At 31 July 2011	-	<u>140,013</u>
Depreciation		
At 01 August 2010		304
Charge for year	-	<u>8,048</u>
At 31 July 2011	-	<u>8,352</u>
Net Book Value		
At 31 July 2011		131,661
At 31 July 2010	-	<u>304</u>

4 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
1 Ordinary shares of £1 each	1	1