REGISTERED NUMBER: SC451008 (Scotland)

Anita Glasby Optometry Limited

Unaudited Financial Statements

for the Year Ended 31 May 2023

Whitelaw Wells
9 Ainslie Place
Edinburgh
Midlothian
EH3 6AT

Contents of the Financial Statements
for the Year Ended 31 May 2023

Anita Glasby Optometry Limited

Company Information
for the Year Ended 31 May 2023

DIRECTORS:	Ms A R Glasby Mr T Glasby
SECRETARY:	Mrs J A Glasby
REGISTERED OFFICE:	9 Ainslie Place Edinburgh Midlothian EH3 6AT
REGISTERED NUMBER:	SC451008 (Scotland)
ACCOUNTANTS:	Whitelaw Wells 9 Ainslie Place Edinburgh Midlothian EH3 6AT
BANKERS:	Santander 31 Hanover Street Edinburgh EH2 2EB

Anita Glasby Optometry Limited (Registered number: SC451008)

Balance Sheet
31 May 2023

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		82,917		21,669
CURRENT ASSETS					
Stocks		20,385		18,417	
Debtors	5	15,745		5,632	
Cash at bank and in hand		55,645		48,569	
		91,775		72,618	
CREDITORS					
Amounts falling due within one year	6	20,587		32,315	
NET CURRENT ASSETS			71,188		40,303
TOTAL ASSETS LESS CURRENT LIABILITIES			154,105		61,972
CREDITORS					
Amounts falling due after more than one year	7		(65,529)		-
PROVISIONS FOR LIABILITIES			(21,197)		(3,189)
NET ASSETS			67,379		58,783

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 May 2023

		2023		2022	
	Notes	£	£	£	£
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			67,279		58,683
SHAREHOLDERS' FUNDS			67,379		58,783

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:
(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 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.

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 27 September 2023 and were signed on its behalf by:

Ms A R Glasby - Director

Mr T Glasby - Director

Notes to the Financial Statements
for the Year Ended 31 May 2023

1. **STATUTORY INFORMATION**

Anita Glasby Optometry Limited is a private company, limited by shares , registered in Scotland. 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover and revenue recognition
Turnover represents the provision of optometry services. Revenue is recognised on the point of sale of goods or completion of service.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.
Plant and machinery etc - 33% on cost and 10% on cost

Government grants
Government grants in relation to tangible fixed assets are credited to profit and loss account over the useful lives of the related assets, whereas those in relation to expenditure are credited when the expenditure is charged to profit and loss.

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments
The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

All loans with related parties are all repayable on demand.

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2. **ACCOUNTING POLICIES - continued**

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

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 profit or loss in the period to which they relate.

Provisions

Provisions are recognised where the company has a present obligation as a result of a past event, it is probable the company will be required to settle the obligations, and a reliable estimate can be made of the obligations. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

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Notes to the Financial Statements - continued
for the Year Ended 31 May 2023

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2022 - 1) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 June 2022	133,214
Additions	85,862
Disposals	(10,946)
At 31 May 2023	208,130
DEPRECIATION	
At 1 June 2022	111,545
Charge for year	23,514
Eliminated on disposal	(9,846)
At 31 May 2023	125,213
NET BOOK VALUE	
At 31 May 2023	82,917
At 31 May 2022	21,669

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4. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc
	£
COST	
Additions	78,600
At 31 May 2023	78,600
DEPRECIATION	
Charge for year	7,860
At 31 May 2023	7,860
NET BOOK VALUE	
At 31 May 2023	70,740

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Trade debtors	3,962	3,578
Other debtors	11,783	2,054
	15,745	5,632

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Hire purchase contracts (see note 8)	11,075	-
Trade creditors	7,530	8,746
Taxation and social security	-	7,864
Other creditors	1,982	15,705
	20,587	32,315

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Notes to the Financial Statements - continued
for the Year Ended 31 May 2023

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

	2023	2022
	£	£
Hire purchase contracts (see note 8)	65,529	-

8. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2023	2022
	£	£
Net obligations repayable:		
Within one year	11,075	-
Between one and five years	65,529	-
	76,604	-

	Non-cancellable	operating leases
	2023	2022
	£	£
Within one year	2,950	9,500
Between one and five years	-	2,950
	2,950	12,450

Report of the Accountants to the Directors of
Anita Glasby Optometry Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 May 2023 set out on page nil and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Whitelaw Wells
9 Ainslie Place
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27 September 2023