

**REGISTERED NUMBER: 00664083 (England and Wales)**

**PERCY HARRISON (OPTICIANS) LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

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FOR THE YEAR ENDED 31 MARCH 2018**

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**PERCY HARRISON (OPTICIANS) LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2018**

**DIRECTOR:** R M Esbester

**REGISTERED OFFICE:** 117 Elm Grove  
Southsea  
Hampshire  
PO5 1LH

**REGISTERED NUMBER:** 00664083 (England and Wales)

**ACCOUNTANTS:** Morris Crocker  
Chartered Accountants  
Station House  
Havant  
Hampshire  
PO9 1QU

**BALANCE SHEET**  
**31 MARCH 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		27,000		36,000
Tangible assets	5		<u>6,760</u>		<u>8,360</u>
			33,760		44,360
<b>CURRENT ASSETS</b>					
Stocks		13,560		14,720	
Debtors	6	2,529		4,828	
Cash at bank and in hand		<u>16,249</u>		<u>8,202</u>	
		32,338		27,750	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>27,434</u>		<u>26,298</u>	
<b>NET CURRENT ASSETS</b>			<u>4,904</u>		<u>1,452</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			38,664		45,812
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(2,354)		(6,389)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(1,284)</u>		<u>(1,421)</u>
<b>NET ASSETS</b>			<u>35,026</u>		<u>38,002</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			2		2
Retained earnings			<u>35,024</u>		<u>38,000</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>35,026</u>		<u>38,002</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

**BALANCE SHEET - continued  
31 MARCH 2018**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the director on 5 December 2018 and were signed by:

R M Esbester - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

**1. STATUTORY INFORMATION**

Percy Harrison (Opticians) Limited is a private company, limited by shares, registered in England and Wales. 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of fifteen years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**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 25% on reducing balance

**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 enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties and loans to related parties and investments in non-puttable ordinary shares.

**Trade and other debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment

**Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and on hand, deposits with banks and other short-term highly liquid investments and bank overdrafts. In the balance sheet, bank overdrafts are shown within borrowings or current liabilities.

**Trade and other creditors**

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2018**

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2017 - 5) .

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2018

4. INTANGIBLE FIXED ASSETS

	Goodwill £
<b>COST</b>	
At 1 April 2017	
and 31 March 2018	<u>135,000</u>
<b>AMORTISATION</b>	
At 1 April 2017	99,000
Charge for year	<u>9,000</u>
At 31 March 2018	<u>108,000</u>
<b>NET BOOK VALUE</b>	
At 31 March 2018	<u>27,000</u>
At 31 March 2017	<u>36,000</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 1 April 2017	75,032
Additions	<u>735</u>
At 31 March 2018	<u>75,767</u>
<b>DEPRECIATION</b>	
At 1 April 2017	66,672
Charge for year	<u>2,335</u>
At 31 March 2018	<u>69,007</u>
<b>NET BOOK VALUE</b>	
At 31 March 2018	<u>6,760</u>
At 31 March 2017	<u>8,360</u>



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2018

5. **TANGIBLE FIXED ASSETS - continued**

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

	Plant and machinery etc £
<b>COST</b>	
At 1 April 2017 and 31 March 2018	<u>11,500</u>
<b>DEPRECIATION</b>	
At 1 April 2017	5,031
Charge for year	<u>1,617</u>
At 31 March 2018	<u>6,648</u>
<b>NET BOOK VALUE</b>	
At 31 March 2018	<u>4,852</u>
At 31 March 2017	<u>6,469</u>

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

	2018 £	2017 £
Other debtors	<u>2,529</u>	<u>4,828</u>

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

	2018 £	2017 £
Hire purchase contracts	4,035	4,035
Trade creditors	6,313	5,509
Taxation and social security	6,342	5,639
Other creditors	<u>10,744</u>	<u>11,115</u>
	<u>27,434</u>	<u>26,298</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2018 £	2017 £
Hire purchase contracts	<u>2,354</u>	<u>6,389</u>

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 1072 of the Companies Act 2006.