

1833793

URBAN EYEWEAR COMPANY LTD

*Report  
and  
Accounts.*

FOR THE YEAR ENDED 31 MARCH 1998

*F. W. Berringer & Co.  
Chartered Accountants,  
Bromley.*



URBAN EYEWEAR COMPANY LTD

FINANCIAL STATEMENTS

31 MARCH 1998

Registered number: 1833793 (England & Wales)

F.W.BERRINGER & CO

CHARTERED ACCOUNTANTS

Bromley

URBAN EYEWEAR COMPANY LTD

FINANCIAL STATEMENTS

for the year ended 31 March 1998

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The following page does not form part of the statutory accounts

Detailed trading and profit and loss account	Appendix 1
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## URBAN EYEWEAR COMPANY LTD

## COMPANY INFORMATION

31 March 1998

NUMBER	1833793 (England & Wales)
DIRECTORS	Jeremy C Setton Peter Booth
SECRETARY	Mrs Jane Cohen-Setton
REGISTERED OFFICE	Lygon House 50 London Road Bromley BR1 3RA
ACCOUNTANTS	F.W.Berringer & Co Chartered Accountants Lygon House 50 London Road Bromley Kent BR1 3RA

## URBAN EYEWEAR COMPANY LTD

## DIRECTORS' REPORT

31 March 1998

The directors present their report and the financial statements for the year ended 31 March 1998.

**Principal activity**

The principal activity of the company was that of Opticians. The company did not trade during the year.

**Directors**

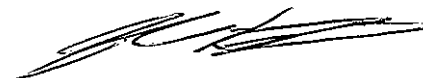
The directors of the company during the year and their interests in the shares of the company as recorded in the register of directors' interests were as follows

	31 March 1998 Ordinary shares	1 April 1997 Ordinary shares
Jeremy C Setton	95	95
Peter Booth	-	-

**Small company exemptions**

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board



Jeremy C. Setton  
Director  
9 November 1998

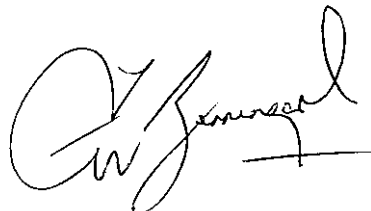
Lygon House  
50 London Road  
Bromley BR1 3RA

## URBAN EYEWEAR COMPANY LTD

## ACCOUNTANTS' REPORT

Accountants' report to the directors  
on the unaudited financial statements of  
Urban Eyewear Company Ltd

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 1998, set out on pages 4 to 8, 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.

A handwritten signature in dark ink, appearing to read 'F.W. Berringer', is written over a horizontal line.

F.W. Berringer & Co  
Chartered Accountants  
9 November 1998

Bromley

## URBAN EYEWEAR COMPANY LTD

## PROFIT AND LOSS ACCOUNT

for the year ended 31 March 1998

	Note	1998 £	1997 £
Net operating expenses			
Administrative expenses		(664)	(693)
Loss on ordinary activities before taxation		(664)	(693)
Taxation	3	-	-
Loss on ordinary activities after taxation retained for the year		(664)	(693)

Movements in reserves are shown in note 8.

## URBAN EYEWEAR COMPANY LTD

## BALANCE SHEET

at 31 March 1998

	Note	1998		1997	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	4		348		435
<b>Current assets</b>					
Debtors	5	16,950		16,889	
Cash at bank and in hand		1,542		2,150	
		<u>18,492</u>		<u>19,039</u>	
Creditors: amounts falling due within one year	6	(380)		(350)	
<b>Net current assets</b>			<u>18,112</u>		<u>18,689</u>
<b>Total assets less current liabilities</b>			<u>18,460</u>		<u>19,124</u>
<b>Capital and reserves</b>					
Called up share capital	7		100		100
Profit and loss account	8		18,360		19,024
<b>Total shareholders' funds</b>			<u>18,460</u>		<u>19,124</u>

continued .....



## URBAN EYEWEAR COMPANY LTD

BALANCE SHEET  
(continued)

at 31 March 1998

The directors consider that for the year ended 31 March 1998 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities.

The financial statements on pages 4 to 8 were approved by the board of directors on 9 November 1998 and signed on its behalf by:



Jeremy C Setton  
Director

## NOTES ON FINANCIAL STATEMENTS

31 March 1998

## 1 Accounting policies

**Basis of accounting**

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

**Turnover**

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

**Depreciation**

Depreciation of fixed assets is calculated to write off their cost over their estimated useful lives as follows:

Fixtures and fittings

25% Reducing balance method

## 2 Operating loss

	1998	1997
	£	£
Operating loss is stated after charging		
Depreciation of tangible fixed assets		
(note 4)		
Owned assets	87	145
	<u>87</u>	<u>145</u>

## 3 Taxation

No liability for corporation tax arises on the results for the year.

## URBAN EYEWEAR COMPANY LTD

## NOTES ON FINANCIAL STATEMENTS

31 March 1998

## 4 Tangible fixed assets

		Plant and Machinery etc £
Cost		
1 April 1997 and 31 March 1998		1,376
Depreciation		
1 April 1997 Charge for year		941 87
31 March 1998		1,028
Net book amount		
31 March 1998		348
1 April 1997		435

## 5 Debtors

	1998 £	1997 £
Amounts falling due within one year		
Other debtors	16,950	16,889
	<u>16,950</u>	<u>16,889</u>

## 6 Creditors: amounts falling due within one year

	1998 £	1997 £
Other creditors	380	350
	<u>380</u>	<u>350</u>

## URBAN EYEWEAR COMPANY LTD

## NOTES ON FINANCIAL STATEMENTS

31 March 1998

## 7 Called up share capital

	1998		1997	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1 each	100	100	100	100
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Allotted called up and fully paid				
Ordinary shares of £1 each	100	100	100	100
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

## 8 Profit and loss account

	1998 £
1 April 1997	19,024
Retained loss for the year	(664)
	<u>          </u>
31 March 1998	18,360
	<u>          </u>