

REGISTERED NUMBER: 03111887 (England and Wales)

ZODIAC EYEWEAR LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017

Usher Spiby & Co
76 Manchester Road
Denton
Manchester
M34 3PS

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

ZODIAC EYEWEAR LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2017

DIRECTOR: D Perera

REGISTERED OFFICE: 15 King Street West
Stockport
Cheshire
SK3 0DT

REGISTERED NUMBER: 03111887 (England and Wales)

ACCOUNTANTS: Usher Spiby & Co
76 Manchester Road
Denton
Manchester
M34 3PS

ZODIAC EYEWEAR LIMITED (REGISTERED NUMBER: 03111887)

BALANCE SHEET
31 AUGUST 2017

	Notes	31.8.17 £	£	31.8.16 £	£
FIXED ASSETS					
Tangible assets	4		919		1,195
CURRENT ASSETS					
Stocks		31,261		37,256	
Debtors	5	<u>6,971</u>		<u>10,271</u>	
		38,232		47,527	
CREDITORS					
Amounts falling due within one year	6	<u>148,951</u>		<u>115,863</u>	
NET CURRENT LIABILITIES			<u>(110,719)</u>		<u>(68,336)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(109,800)</u>		<u>(67,141)</u>
CAPITAL AND RESERVES					
Called up share capital		100,000		100,000	
Retained earnings		<u>(209,800)</u>		<u>(167,141)</u>	
SHAREHOLDERS' FUNDS		<u>(109,800)</u>		<u>(67,141)</u>	

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 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)

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 6 April 2018 and were signed by:

D Percera - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017

1. **STATUTORY INFORMATION**

Zodiac Eyewear 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.

Tangible fixed assets

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

Plant and machinery etc - 25% on reducing balance and 20% 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.

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

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2017

2. **ACCOUNTING POLICIES - continued**

Going concern

The company meets its day to day requirements through a loan to the company from its director who has indicated that repayment of the loan will not be sought within one year. The financial statements have, therefore, been prepared on a going concern basis and do not contain any adjustments that might have been necessary if the loan was not to continue at an appropriate level.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 .

4. **TANGIBLE FIXED ASSETS**

**Plant and
machinery
etc
£**

COST

At 1 September 2016
and 31 August 2017

29,042

DEPRECIATION

At 1 September 2016

27,847

Charge for year

276

At 31 August 2017

28,123

NET BOOK VALUE

At 31 August 2017

919

At 31 August 2016

1,195

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

31.8.17

31.8.16

£

£

Trade debtors

5,803

8,462

Other debtors

1,168

1,809

6,971

10,271

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

31.8.17

31.8.16

£

£

Bank loans and overdrafts

5,284

10,519

Trade creditors

5,313

9,340

Taxation and social security

2,771

1,933

Other creditors

135,583

94,071

148,951

115,863

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.