

Abbreviated Accounts
for the Year Ended 28 February 2015
for
Aylesbury Visionplus Limited

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COMPANIES HOUSE

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for the Year Ended 28 February 2015

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Aylesbury Visionplus Limited

Company Information
for the Year Ended 28 February 2015

DIRECTORS:

Specsavers Optical Group Limited
M L Perkins
Mrs E M Conquest
A Asghar

SECRETARY:

Specsavers Optical Group Limited

REGISTERED OFFICE:

Forum 6
Parkway
Solent Business Park
Whiteley
Fareham
PO15 7PA

REGISTERED NUMBER:

04011147 (England and Wales)

AUDITORS:

Ernst & Young LLP, Statutory Auditor
London

Independent Auditors' Report to
Aylesbury Visionplus Limited
Under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Aylesbury Visionplus Limited for the year ended 28 February 2015 prepared under Section 396 of the Companies Act 2006. We have examined the company's abbreviated accounts which comprise the Balance Sheet and the related notes, together with the financial statements of Aylesbury Visionplus Limited for the year ended 28 February 2015 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with Section 449 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company as a body, for our audit work, for this report, or for the opinions we have formed.

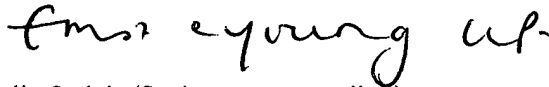
Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Julie Carlyle (Senior statutory auditor)
for and on behalf of Ernst & Young LLP, Statutory Auditor
London

Date: **30 NOV 2015**

Abbreviated Balance Sheet
28 February 2015

	Notes	28.2.15 £	28.2.14 £
CURRENT ASSETS			
Debtors	2	215,325	196,385
CREDITORS			
Amounts falling due within one year		<u>(62,690)</u>	<u>(64,243)</u>
NET CURRENT ASSETS		<u>152,635</u>	<u>132,142</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>152,635</u>	<u>132,142</u>
CAPITAL AND RESERVES			
Called up share capital	3	120	120
Profit and loss account		<u>152,515</u>	<u>132,022</u>
SHAREHOLDERS' FUNDS		<u>152,635</u>	<u>132,142</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved and authorised for issue by the Board of Directors on 26 NOV 2015 and were signed on its behalf by:

Elonquest
Director
ELLEN CONQUEST

For Specsavers Optical Group Limited

Nicola Johns
Authorised Signatory
NICOLA JOHNS.

Notes to the Abbreviated Accounts
for the Year Ended 28 February 2015

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).

These financial statements are prepared on a going concern basis. The use of the going concern basis of accounting is appropriate because there are no material uncertainties related to events or conditions that may cast significant doubt about the ability of the company to continue as a going concern.

Turnover

Turnover represents the net amounts invoiced to customers during the period less work in progress and net of value added tax.

Deferred tax

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in tax computations in periods different from those in which they are included in the financial statements. Deferred tax assets and liabilities are not discounted.

Dividends

Equity dividends are recognised when they become legally payable. Interim dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders.

Pension costs

The company operates a defined contribution pension scheme. Contributions to the scheme are charged to the profit and loss account in the period in which they become payable.

2. **DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

The aggregate total of debtors falling due after more than one year is £29 (28.2.14 - £364).

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	28.2.15 £	28.2.14 £
240	Ordinary	£0.50	<u>120</u>	<u>120</u>

In accordance with the Articles of Association the following rights attach to shares: a) to "A" shares, the right to receive that part (including the whole) of the profits of the company which the directors shall, from time to time, determine to distribute as dividends. b) to "B" shares, the right to appoint the chairman of the board of directors and of the general meeting of the company. The "B" shares are held by Specsavers Optical Group Limited. In all other respects both classes of share carry equal rights over the assets of the company, subject to those provisions as laid out in the shareholders' agreement.

Notes to the Abbreviated Accounts - continued
for the Year Ended 28 February 2015

4. ULTIMATE PARENT COMPANY

As at the year end Specsavers International Healthcare Limited was the ultimate parent company of Aylesbury Visionplus Limited. Mr and Mrs Perkins have the controlling interest in the ordinary share capital of Specsavers International Healthcare Limited, the ultimate parent company. Specsavers International Healthcare Limited is a Guernsey registered company and its accounts are not available to the public.

Specsavers International Healthcare Limited is also the smallest and largest group of undertakings of which the company is a member and for which group financial statements are drawn up.

The company's immediate parent company is Aylesbury Specsavers Limited, a company registered in England and Wales.

5. RELATED PARTY TRANSACTIONS

During the year the company has conducted the following transactions with its ultimate parent company, Specsavers International Healthcare Limited and its subsidiaries, including Specsavers Optical Group Limited, its director. Specsavers Optical Group Limited is wholly owned by Specsavers International Healthcare Limited.

Sales £8,152 (2014: £5,156), Purchases of Goods £555,772 (2014: £526,740), Overhead Costs £293,665 (2014: £242,668) and Other Income £88 (2014: £5,608).

The balance due from the Group Treasury Company as at 28 February 2015 is £74,658 (2014: £55,620). This is held with Specsavers Finance (Guernsey) Limited, a fellow subsidiary of Specsavers International Healthcare Limited. Specsavers Finance (Guernsey) Limited is incorporated in Guernsey and provides treasury services to the company and other Specsavers Group companies.

6. POST BALANCE SHEET EVENTS

Subsequent to the year ended 28 February 2015, the company proposed and paid a dividend on its Ordinary shares of £156,657 (2014: £131,022) to its immediate parent, Aylesbury Specsavers Limited. These financial statements do not reflect this dividend, which will be accounted for in the shareholders' equity as an appropriation of retained earnings in the year ended 29 February 2016.