

REGISTERED NUMBER: 04360188 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31st March 2023
for
Resolution Optics Limited

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for the Year Ended 31st March 2023**

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Resolution Optics Limited
Company Information
for the Year Ended 31st March 2023

DIRECTORS: Mr P A Smith
Mrs M J Smith

REGISTERED OFFICE: 23 Badgers Hollow
Checkley
Stoke on Trent
Staffordshire
ST10 4NW

REGISTERED NUMBER: 04360188 (England and Wales)

ACCOUNTANTS: Rice & Co Limited
Chartered Accountants
14a Market Place
Uttoxeter
Staffordshire
ST14 8HP

Resolution Optics Limited (Registered number: 04360188)

**Balance Sheet
31st March 2023**

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		1,157		109
CURRENT ASSETS					
Stocks		2,600		5,160	
Debtors	5	16,986		29,079	
Cash at bank and in hand		<u>209,799</u>		<u>213,221</u>	
		229,385		247,460	
CREDITORS					
Amounts falling due within one year	6	<u>28,929</u>		<u>70,840</u>	
NET CURRENT ASSETS			200,456		176,620
TOTAL ASSETS LESS CURRENT LIABILITIES			201,613		176,729
PROVISIONS FOR LIABILITIES			220		-
NET ASSETS			201,393		176,729
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>201,391</u>		<u>176,727</u>
SHAREHOLDERS' FUNDS			201,393		176,729

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

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

The directors acknowledge their responsibilities for:

- 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.

The notes form part of these financial statements

Balance Sheet - continued
31st March 2023

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 26th June 2023 and were signed on its behalf by:

Mr P A Smith - Director

**Notes to the Financial Statements
for the Year Ended 31st March 2023**

1. STATUTORY INFORMATION

Resolution Optics 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts and value added tax. Turnover is recognised upon despatch of the related goods.

Tangible fixed assets

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

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.

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

2. ACCOUNTING POLICIES - continued

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

3. EMPLOYEES AND DIRECTORS

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

4. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1st April 2022	1,569
Additions	1,291
Disposals	(1,569)
At 31st March 2023	1,291
DEPRECIATION	
At 1st April 2022	1,460
Charge for year	161
Eliminated on disposal	(1,487)
At 31st March 2023	134
NET BOOK VALUE	
At 31st March 2023	1,157
At 31st March 2022	109

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	16,986	29,079

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	2,088	9,759
Taxation and social security	9,595	2,278
Other creditors	17,246	58,803
	28,929	70,840

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.