

REGISTERED NUMBER: 04360188 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31st March 2021
for
Resolution Optics Limited

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for the Year Ended 31st March 2021**

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Resolution Optics Limited

**Company Information
for the Year Ended 31st March 2021**

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

Balance Sheet
31st March 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		146		195
CURRENT ASSETS					
Stocks		3,000		26,783	
Debtors	5	38,252		35,252	
Cash at bank		<u>220,104</u>		<u>220,251</u>	
		261,356		282,286	
CREDITORS					
Amounts falling due within one year	6	<u>35,282</u>		<u>31,131</u>	
NET CURRENT ASSETS			<u>226,074</u>		<u>251,155</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>226,220</u>		<u>251,350</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings		<u>226,218</u>		<u>251,348</u>	
SHAREHOLDERS' FUNDS		<u>226,220</u>		<u>251,350</u>	

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2021 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.

Balance Sheet - continued
31st March 2021

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 20th July 2021 and were signed on its behalf by:

Mr P A Smith - Director

**Notes to the Financial Statements
for the Year Ended 31st March 2021**

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.

Notes to the Financial Statements - continued
for the Year Ended 31st March 2021

2. **ACCOUNTING POLICIES - continued**

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.

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 2 (2020 - 2) .

4. **TANGIBLE FIXED ASSETS**

	Computer equipment £
COST	
At 1st April 2020 and 31st March 2021	<u>1,569</u>
DEPRECIATION	
At 1st April 2020	1,374
Charge for year	<u>49</u>
At 31st March 2021	<u>1,423</u>
NET BOOK VALUE	
At 31st March 2021	<u>146</u>
At 31st March 2020	<u>195</u>

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

	2021 £	2020 £
Trade debtors	<u>38,252</u>	<u>35,252</u>

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2021**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	1,648	2,560
Taxation and social security	2,013	8,869
Other creditors	<u>31,621</u>	<u>19,702</u>
	<u>35,282</u>	<u>31,131</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.