

Premier Vision (Wakefield) Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 October 2012



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Premier Vision (Wakefield) Limited
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Premier Vision (Wakefield) Limited
(Registration number: 4525424)
Abbreviated Balance Sheet at 31 October 2012

	Note	2012 £	2011 £
Fixed assets			
Tangible fixed assets		5,050	8,390
Investments		<u>1</u>	<u>1</u>
		<u>5,051</u>	<u>8,391</u>
Current assets			
Stocks		16,881	12,455
Debtors		19,313	30,730
Cash at bank and in hand		<u>9,948</u>	<u>9,893</u>
		46,142	53,078
Creditors: Amounts falling due within one year		<u>(168,723)</u>	<u>(98,154)</u>
Net current liabilities		<u>(122,581)</u>	<u>(45,076)</u>
Total assets less current liabilities		(117,530)	(36,685)
Creditors: Amounts falling due after more than one year		<u>(42,100)</u>	<u>(174,991)</u>
Net liabilities		<u>(159,630)</u>	<u>(211,676)</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		<u>(159,632)</u>	<u>(211,678)</u>
Shareholders' deficit		<u>(159,630)</u>	<u>(211,676)</u>

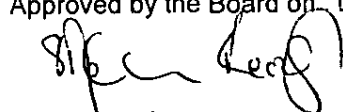
For the year ending 31 October 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

Approved by the Board on 16/12/2013 and signed on its behalf by



Mr S Keough
Director

Premier Vision (Wakefield) Limited

Notes to the Abbreviated Accounts for the Year Ended 31 October 2012

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Going concern

The company has net liabilities of £191,700 and net current liabilities of £71,079

Included in trade creditors are amounts due to related parties of £140,175. In the opinion of the directors these loans will continue to be available for the foreseeable future and additional group support is available if required. Therefore funds will be available to enable the company to pay its other liabilities when they fall due.

Accordingly, the directors believe that the company will be able to continue as a going concern and the accounts have been prepared on a going concern basis.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures, fittings and equipment	Straight line over 3 to 10 years

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value.

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not yet reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Premier Vision (Wakefield) Limited

Notes to the Abbreviated Accounts for the Year Ended 31 October 2012

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Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 November 2011	113,316	1	113,317
Additions	957	-	957
At 31 October 2012	114,273	1	114,274
Depreciation			
At 1 November 2011	104,926	-	104,926
Charge for the year	4,297	-	4,297
At 31 October 2012	109,223	-	109,223
Net book value			
At 31 October 2012	5,050	1	5,051
At 31 October 2011	8,390	1	8,391

Details of undertakings

Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Holding	Proportion of voting rights and shares held	Principal activity
Subsidiary undertakings			
Eyewear Online Limited	Ordinary	100%	The supply of spectacles online

The profit for the financial period of Eyewear Online Limited was £811 and the aggregate amount of capital and reserves at the end of the period was £8,768.

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

Premier Vision (Wakefield) Limited

Notes to the Abbreviated Accounts for the Year Ended 31 October 2012

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	2012 £	2011 £
Amounts falling due within one year	7,366	6,240
Amounts falling due after more than one year	<u>10,030</u>	<u>15,804</u>
Total secured creditors	<u>17,396</u>	<u>22,044</u>

4 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No	£	No.	£
Ordinary A shares of £1 each	1	1	1	1
Ordinary B shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>
	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

5 Control

The company is controlled by The company is controlled by Premier Vision (Group) Limited, the ultimate parent company

Premier vision (Group) Limited is controlled by Mr S Keough, director