

**ADVANCED VISION LIMITED**

**ABBREVIATED ACCOUNTS**

**31st JANUARY 2012**



# **ADVANCED VISION LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31st JANUARY 2012**

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**ADVANCED VISION LIMITED**  
**ABBREVIATED BALANCE SHEET**

**31st JANUARY 2012**

	Note	2012 £	2011 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		167,728	167,973
<b>CURRENT ASSETS</b>			
Stocks		15,000	14,620
Debtors		37,759	4,421
Cash at bank and in hand		25,635	32,109
		<u>78,394</u>	<u>51,150</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>46,460</u>	<u>52,876</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>31,934</u>	<u>(1,726)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>199,662</u>	<u>166,247</u>
<b>CREDITORS: Amounts falling due after more than one year</b>		87,324	101,426
<b>PROVISIONS FOR LIABILITIES</b>		399	-
		<u>111,939</u>	<u>64,821</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	5	2	2
Profit and loss account		111,937	64,819
<b>SHAREHOLDER'S FUNDS</b>		<u>111,939</u>	<u>64,821</u>

The Balance sheet continues on the following page  
The notes on pages 3 to 5 form part of these abbreviated accounts.

**ADVANCED VISION LIMITED**

**ABBREVIATED BALANCE SHEET** *(continued)*

**31st JANUARY 2012**

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on 19th October 2012



A DALTON  
Director

Company Registration Number 04635309

**The notes on pages 3 to 5 form part of these abbreviated accounts.**

**ADVANCED VISION LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31st JANUARY 2012**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

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)

The financial statements have been prepared on the going concern basis. The director considers that this basis is appropriate following due consideration of the present financial position, the expected prospects of the company during the twelve months from the date of approval of these financial statements and the continued support of the company's director and bankers during this time.

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

**Fixed assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property	- 2% straight line
Equipment	- 20% straight line
Fixtures & Fittings	- 20% straight line
Computer Equipment	- 33 3% straight line

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**ADVANCED VISION LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31st JANUARY 2012**

**1. ACCOUNTING POLICIES** *(continued)*

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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 financial liabilities.

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1st February 2011	232,326
Additions	4,237
Disposals	(3,149)
<b>At 31st January 2012</b>	<b><u>233,414</u></b>
<b>DEPRECIATION</b>	
At 1st February 2011	64,353
Charge for year	4,482
On disposals	(3,149)
<b>At 31st January 2012</b>	<b><u>65,686</u></b>
<b>NET BOOK VALUE</b>	
<b>At 31st January 2012</b>	<b><u>167,728</u></b>
At 31st January 2011	<u>167,973</u>

**3. RELATED PARTY TRANSACTIONS**

A Dalton is also a director of Advanced Vision @ Tynemouth Limited. Throughout the year, transactions took place between Advanced Vision Limited and Advanced Vision @ Tynemouth Limited. At the year end, Advanced Vision Limited was owed £30,866 (2011 - £Nil) from Advanced Vision @ Tynemouth Limited. This balance is shown in year end debtors.

No other transactions with related parties were undertaken such as are required to be disclosed under the Financial Reporting Standard for Smaller Entities (effective April 2008).

**ADVANCED VISION LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31st JANUARY 2012**

**4. SHARE CAPITAL**

**Authorised share capital:**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
100,000 Ordinary shares of £1 each	<b><u>100,000</u></b>	<b><u>100,000</u></b>

**Allotted, called up and fully paid:**

	<b>2012</b>		<b>2011</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
2 Ordinary shares of £1 each	<b><u>2</u></b>	<b><u>2</u></b>	<b><u>2</u></b>	<b><u>2</u></b>

**5. ULTIMATE CONTROLLING PARTY**

A Dalton is the ultimate controlling party of the company