

**REGISTERED NUMBER:04652606**

**DANIEL HAYTON LIMITED**  
**UNAUDITED**  
**INFORMATION FOR FILING WITH THE**  
**REGISTRAR**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**



**PM+M Solutions for Business LLP**  
**Chartered Accountants**  
**Greenbank Technology Park**  
**Challenge Way**  
**Blackburn**  
**Lancashire**  
**BB1 5QB**

**DANIEL HAYTON LIMITED**  
**REGISTERED NUMBER:04652606**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2016**

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Intangible assets	5	5,363	10,727
Tangible assets	6	6,885	9,179
		<u>12,248</u>	<u>19,906</u>
<b>Current assets</b>			
Stocks	7	22,176	19,689
Debtors: amounts falling due within one year	8	26,417	17,430
Cash at bank and in hand	9	19,568	3,945
		<u>68,161</u>	<u>41,064</u>
Creditors: amounts falling due within one year	10	(47,260)	(49,732)
<b>Net current assets/(liabilities)</b>		<u>20,901</u>	<u>(8,668)</u>
<b>Total assets less current liabilities</b>		<u>33,149</u>	<u>11,238</u>
<b>Net assets</b>		<u>33,149</u>	<u>11,238</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		33,049	11,138
		<u>33,149</u>	<u>11,238</u>

**DANIEL HAYTON LIMITED**  
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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 DECEMBER 2016**

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The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 26 September 2017.

**Mr D T Hayton**  
Director



The notes on pages 3 to 8 form part of these financial statements.

**DANIEL HAYTON LIMITED****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016****1. General information**

Daniel Hayton Limited is a private company limited by shares and incorporated in England and Wales.

The principal activity of the company during the year is that of an opticians.

**2. Accounting policies****2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

**2.2 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**2.3 Goodwill**

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis to the Statement of income and retained earnings over its useful economic life.

**2.4 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Fixtures and fittings	-	25% reducing balance
Office equipment	-	25% reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

**DANIEL HAYTON LIMITED****NOTES TO THE FINANCIAL STATEMENTS  
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**2. Accounting policies (continued)****2.5 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

**2.6 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.7 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.8 Financial instruments**

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

**2.9 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.10 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

**DANIEL HAYTON LIMITED****NOTES TO THE FINANCIAL STATEMENTS  
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**2. Accounting policies (continued)****2.11 Operating leases: the Company as lessee**

Rentals paid under operating leases are charged to the Statement of income and retained earnings on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

The Company has taken advantage of the optional exemption available on transition to FRS 102 which allows lease incentives on leases entered into before the date of transition to the standard 01 January 2015 to continue to be charged over the period to the first market rent review rather than the term of the lease.

**2.12 Taxation**

Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

**3. Judgments in applying accounting policies and key sources of estimation uncertainty**

In the process of applying the company's accounting policies, which are described above, management has made some judgements that have effect on the amounts recognised in the financial statements. These also include assumptions concerning the future, and other sources of estimation uncertainty at the balance sheet date, that have a risk of causing adjustments to the carrying amounts of the assets and liabilities within the next financial year.

**4. Employees**

The average monthly number of employees, including directors, during the year was 7 (2015 - 7).

## DANIEL HAYTON LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016

## 5. Intangible assets

	Goodwill £
<b>Cost</b>	
At 1 January 2016	26,819
At 31 December 2016	<u>26,819</u>
<b>Amortisation</b>	
At 1 January 2016	16,092
Charge for the year	5,364
At 31 December 2016	<u>21,456</u>
<b>Net book value</b>	
At 31 December 2016	<u>5,363</u>
At 31 December 2015	<u>10,727</u>

## 6. Tangible fixed assets

	Fixtures and fittings £	Office equipment £	Total £
<b>Cost or valuation</b>			
At 1 January 2016	27,453	4,142	31,595
At 31 December 2016	<u>27,453</u>	<u>4,142</u>	<u>31,595</u>
<b>Depreciation</b>			
At 1 January 2016	19,060	3,356	22,416
Charge for the year on owned assets	2,098	196	2,294
At 31 December 2016	<u>21,158</u>	<u>3,552</u>	<u>24,710</u>
<b>Net book value</b>			
At 31 December 2016	<u>6,295</u>	<u>590</u>	<u>6,885</u>
At 31 December 2015	<u>8,393</u>	<u>786</u>	<u>9,179</u>

## DANIEL HAYTON LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016

## 7. Stocks

	2016 £	2015 £
Raw materials	22,176	19,689
	<u>22,176</u>	<u>19,689</u>

## 8. Debtors

	2016 £	2015 £
Trade debtors	15,450	8,133
Other debtors	3,035	1,252
Prepayments and accrued income	7,932	8,045
	<u>26,417</u>	<u>17,430</u>

## 9. Cash and cash equivalents

	2016 £	2015 £
Cash at bank and in hand	19,568	3,945
	<u>19,568</u>	<u>3,945</u>

## 10. Creditors: Amounts falling due within one year

	2016 £	2015 £
Trade creditors	8,503	8,070
Corporation tax	21,051	16,609
Other taxation and social security	862	162
Directors loan account	12,168	20,476
Accruals and deferred income	4,676	4,415
	<u>47,260</u>	<u>49,732</u>



## DANIEL HAYTON LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016

## 11. Share capital

	2016 £	2015 £
<b>Shares classified as equity</b>		
<b>Authorised</b>		
50,000 Ordinary A shares of £1 each	50,000	50,000
50,000 Ordinary B shares of £1 each	50,000	50,000
	<u>100,000</u>	<u>100,000</u>
<b>Allotted, called up and fully paid</b>		
60 Ordinary A shares of £1 each	60	60
40 Ordinary B shares of £1 each	40	40
	<u>100</u>	<u>100</u>

## 12. Related party transactions

At 31 December 2016 the company owed £12,168 (2015 - £20,476) to Mr D Hayton and Mrs R Hayton, directors of the company.

## 13. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.