

EVANS OPTOMETRISTS LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

26TH DECEMBER 2011



ALLEN SYKES LTD

Chartered Accountants
5 Henson Close
South Church Enterprise Park
Bishop Auckland
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DL14 6WA

EVANS OPTOMETRISTS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 26TH DECEMBER 2011

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EVANS OPTOMETRISTS LIMITED**ABBREVIATED BALANCE SHEET****26TH DECEMBER 2011**

	Note	£	2011 £	£	2010 £
FIXED ASSETS	2				
Intangible assets			320,000		340,000
Tangible assets			89,733		24,154
			<u>409,733</u>		<u>364,154</u>
CURRENT ASSETS					
Stocks		2,668		2,026	
Debtors		17,673		13,142	
Cash at bank and in hand		44		44	
		<u>20,385</u>		<u>15,212</u>	
CREDITORS: Amounts falling due within one year	3	<u>222,928</u>		<u>238,392</u>	
NET CURRENT LIABILITIES			<u>(202,543)</u>		<u>(223,180)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			207,190		140,974
CREDITORS: Amounts falling due after more than one year	4		87,625		36,284
PROVISIONS FOR LIABILITIES			<u>15,931</u>		<u>2,855</u>
			<u>103,634</u>		<u>101,835</u>
CAPITAL AND RESERVES					
Called-up equity share capital	5		1,000		1,000
Profit and loss account			102,634		100,835
SHAREHOLDERS' FUNDS			<u>103,634</u>		<u>101,835</u>

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

EVANS OPTOMETRISTS LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

26TH DECEMBER 2011

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 her 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

S. Evans 18/7/12

MRS E M EVANS
Director

Company Registration Number 06293241

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

EVANS OPTOMETRISTS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 26TH DECEMBER 2011

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)

Turnover

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

Goodwill

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its estimated useful life up to a maximum of 20 years. This length of time is presumed to be the maximum useful life of purchased goodwill because it is difficult to make projections beyond this period. Goodwill is reviewed for impairment at the end of the first full financial year following each acquisition and subsequently as and when necessary if circumstances emerge that indicate that the carrying value may not be recoverable.

Amortisation

Amortisation 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:

Goodwill - 5% straight line

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:

Fixtures & Fittings - 15% reducing balance

Office Equipment - 20% reducing balance

As at 26th December 2011, the leasehold property improvements were complete; however, it is not considered necessary to depreciate them as they are going to be maintained at a high standard.

Stocks

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

EVANS OPTOMETRISTS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 26TH DECEMBER 2011

1. ACCOUNTING POLICIES *(continued)*

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

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.

Pension costs

The company operates a defined contribution pension scheme for one director. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

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, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

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.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

EVANS OPTOMETRISTS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 26TH DECEMBER 2011

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 27th December 2010	400,000	33,271	433,271
Additions	—	86,676	86,676
Disposals	—	(7,522)	(7,522)
At 26th December 2011	400,000	112,425	512,425
DEPRECIATION			
At 27th December 2010	60,000	9,117	69,117
Charge for year	20,000	21,097	41,097
On disposals	—	(7,522)	(7,522)
At 26th December 2011	80,000	22,692	102,692
NET BOOK VALUE			
At 26th December 2011	320,000	89,733	409,733
At 26th December 2010	340,000	24,154	364,154

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2011 £	2010 £
Bank loans and overdrafts	19,305	18,905
Finance lease agreements	16,264	—
	35,569	18,905

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2011 £	2010 £
Finance lease agreements	56,159	—

5. SHARE CAPITAL

Allotted, called up and fully paid:

	2011 No	£	2010 No	£
1,000 Ordinary shares of £1 each	1,000	1,000	1,000	1,000