

COMPANY REGISTRATION NUMBER: 06293241

EVANS OPTOMETRISTS LIMITED

FILLETED UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

26 December 2018

EVANS OPTOMETRISTS LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 26 DECEMBER 2018

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EVANS OPTOMETRISTS LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

Director	Mrs E M Evans
Company secretary	Mr S J Evans
Registered office	23 Front Street Prudhoe Northumberland NE42 5HN
Accountants	Allen Sykes Ltd Chartered Accountants 5 Henson Close South Church Enterprise Park Bishop Auckland County Durham DL14 6WA
Bankers	Lloyds TSB 69 Bedford Street North Shields Tyne & Wear NE29 0AV

EVANS OPTOMETRISTS LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS YEAR ENDED 26 DECEMBER 2018

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Evans Optometrists Limited for the year ended 26 December 2018, which comprise the statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/membership/regulations-standards-and-guidance. This report is made solely to the director of Evans Optometrists Limited. Our work has been undertaken solely to prepare for your approval the financial statements of Evans Optometrists Limited and state those matters that we have agreed to state to you in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Evans Optometrists Limited and its director for our work or for this report.

It is your duty to ensure that Evans Optometrists Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Evans Optometrists Limited. You consider that Evans Optometrists Limited is exempt from the statutory audit requirement for the year. We have not been instructed to carry out an audit or a review of the financial statements of Evans Optometrists Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Allen Sykes Ltd Chartered Accountants

5 Henson Close South Church Enterprise Park Bishop Auckland County Durham DL14 6WA

20 September 2019

EVANS OPTOMETRISTS LIMITED**STATEMENT OF FINANCIAL POSITION****26 December 2018**

		2018		2017
	Note	£	£	£
FIXED ASSETS				
Intangible assets	5	180,000		200,000
Tangible assets	6	89,352		78,821
		269,352		278,821
CURRENT ASSETS				
Stocks		11,409		10,162
Debtors	7	17,873		8,950
Cash at bank and in hand		40		41
		29,322		19,153
CREDITORS: amounts falling due within one year	8	106,736		87,710
NET CURRENT LIABILITIES			77,414	68,557
TOTAL ASSETS LESS CURRENT LIABILITIES			191,938	210,264
CREDITORS: amounts falling due after more than one year	9		21,090	29,129
PROVISIONS				
Taxation including deferred tax			16,977	14,812
NET ASSETS			153,871	166,323

EVANS OPTOMETRISTS LIMITED

STATEMENT OF FINANCIAL POSITION *(continued)*

26 December 2018

	Note	2018		2017
		£	£	£
CAPITAL AND RESERVES				
Called up share capital		1,000		1,000
Profit and loss account		152,871		165,323
		-----		-----
SHAREHOLDERS FUNDS		153,871		166,323
		-----		-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 26 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 17 September 2019 , and are signed on behalf of the board by:

Mrs E M Evans

Director

Company registration number: 06293241

EVANS OPTOMETRISTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 26 DECEMBER 2018

1. GENERAL INFORMATION

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 23 Front Street, Prudhoe, Northumberland, NE42 5HN.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business. Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

Amortisation

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

Goodwill	-	Written off over 20 years
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

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

Leasehold Property	-	2% straight line
Improvements		
Fixtures and Fittings	-	15% reducing balance
Equipment	-	20% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Finance leases and hire purchase contracts

Assets held under finance leases are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

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.

Defined contribution plans

The company operates a defined contribution pension scheme for its employees. 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.

4. EMPLOYEE NUMBERS

The average number of persons employed by the company during the year amounted to 8 (2017: 8).

5. INTANGIBLE ASSETS

	Goodwill
	£
Cost	
At 27 December 2017 and 26 December 2018	400,000

Amortisation	
At 27 December 2017	200,000
Charge for the year	20,000

At 26 December 2018	220,000

Carrying amount	
At 26 December 2018	180,000

At 26 December 2017	200,000

6. TANGIBLE ASSETS

	Leasehold Property Improvements £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 27 December 2017	8,821	93,065	38,225	140,111
Additions	—	21,384	1,549	22,933
	-----	-----	-----	-----
At 26 December 2018	8,821	114,449	39,774	163,044
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Depreciation				
At 27 December 2017	176	34,741	26,373	61,290
Charge for the year	176	9,719	2,507	12,402
	-----	-----	-----	-----
At 26 December 2018	352	44,460	28,880	73,692
	-----	-----	-----	-----
Carrying amount				
At 26 December 2018	8,469	69,989	10,894	89,352
	-----	-----	-----	-----
At 26 December 2017	8,645	58,324	11,852	78,821
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7. DEBTORS

	2018	2017
	£	£
Trade debtors	8,667	6,426
Other debtors	9,206	2,524
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	17,873	8,950
	-----	-----

8. CREDITORS: amounts falling due within one year

	2018	2017
	£	£
Bank loans and overdrafts	19,210	11,626
Trade creditors	26,414	18,238
Accruals and deferred income	7,660	7,151
Corporation tax	9,630	7,827
Social security and other taxes	1,021	1,089
Obligations under finance leases and hire purchase contracts	7,282	7,282
Dividends payable	22,260	18,110
Director loan accounts	13,259	16,387
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	106,736	87,710
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Finance lease liabilities are secured against the assets to which they relate.

9. CREDITORS: amounts falling due after more than one year

	2018	2017
	£	£
Obligations under finance leases and hire purchase contracts	21,090	29,129
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Finance lease liabilities are secured against the assets to which they relate .

10. OPERATING LEASES

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2018	2017
	£	£
Not later than 1 year	10,000	10,000
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11. RELATED PARTY TRANSACTIONS

The company rents the business premises from a pension scheme held by the shareholders, Mrs E M Evans and Mr S J Evans. During the year the company paid rent of £10,000 (2017 - £10,000). This is considered to be on normal commercial terms.

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.