

Company registration number 06293241 (England and Wales)

**EVANS OPTOMETRISTS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 26 DECEMBER 2022**  
**PAGES FOR FILING WITH REGISTRAR**

**EVANS OPTOMETRISTS LIMITED**

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# EVANS OPTOMETRISTS LIMITED

## STATEMENT OF FINANCIAL POSITION

AS AT 26 DECEMBER 2022

		2022		2021	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	4		100,000		120,000
Tangible assets	5		167,984		125,016
			<u>267,984</u>		<u>245,016</u>
<b>Current assets</b>					
Stocks		15,248		14,366	
Debtors	6	44,630		20,831	
Cash at bank and in hand		2,096		949	
		<u>61,974</u>		<u>36,146</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>(104,971)</u>		<u>(85,208)</u>	
<b>Net current liabilities</b>			<u>(42,997)</u>		<u>(49,062)</u>
<b>Total assets less current liabilities</b>			224,987		195,954
<b>Creditors: amounts falling due after more than one year</b>	8		(108,517)		(77,036)
<b>Provisions for liabilities</b>			<u>(31,917)</u>		<u>(23,084)</u>
<b>Net assets</b>			<u>84,553</u>		<u>95,834</u>
<b>Capital and reserves</b>					
Called up share capital			1,000		1,000
Profit and loss reserves			83,553		94,834
<b>Total equity</b>			<u>84,553</u>		<u>95,834</u>

The director of the company has elected not to include a copy of the income statement within the financial statements.

For the financial year ended 26 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

## **EVANS OPTOMETRISTS LIMITED**

### **STATEMENT OF FINANCIAL POSITION (CONTINUED)**

***AS AT 26 DECEMBER 2022***

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The financial statements were approved and signed by the director and authorised for issue on 28 August 2023

Mrs E M Evans  
**Director**

**Company Registration No. 06293241**

# EVANS OPTOMETRISTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 26 DECEMBER 2022

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### 1 Accounting policies

#### Company information

Evans Optometrists Limited is a private company limited by shares incorporated in England and Wales. The registered office is 23 Front Street, Prudhoe, Northumberland, NE42 5HN.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

#### 1.3 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 20 years.

#### 1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold Property Improvements	2% straight line
Fixtures and fittings	15% reducing balance
Equipment	20% reducing balance
Website	33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

# EVANS OPTOMETRISTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 26 DECEMBER 2022

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### 1 Accounting policies

(Continued)

#### 1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition..

#### 1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### 1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.10 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

# EVANS OPTOMETRISTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 26 DECEMBER 2022

### 1 Accounting policies

(Continued)

#### *Deferred tax*

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### 1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

#### 1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.13 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the statement of financial position as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

#### 1.14 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

Government grants relating to turnover are recognised as income over the periods when the related costs are incurred. Grants relating to an asset are recognised in income systematically over the asset's expected useful life. If part of such a grant is deferred it is recognised as deferred income rather than being deducted from the asset's carrying amount.

### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the director is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

# EVANS OPTOMETRISTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 26 DECEMBER 2022

### 3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	8	8

### 4 Intangible fixed assets

Goodwill  
£

#### Cost

At 27 December 2021 and 26 December 2022

400,000

#### Amortisation and impairment

At 27 December 2021

280,000

Amortisation charged for the year

20,000

At 26 December 2022

300,000

#### Carrying amount

At 26 December 2022

100,000

At 26 December 2021

120,000

### 5 Tangible fixed assets

	Leasehold Property Improvements £	Fixtures and fittings £	Equipment £	Website £	Total £
<b>Cost</b>					
At 27 December 2021	8,821	179,986	48,008	4,000	240,815
Additions	-	72,536	791	-	73,327
At 26 December 2022	8,821	252,522	48,799	4,000	314,142
<b>Depreciation and impairment</b>					
At 27 December 2021	880	77,692	35,505	1,722	115,799
Depreciation charged in the year	176	26,225	2,625	1,333	30,359
At 26 December 2022	1,056	103,917	38,130	3,055	146,158
<b>Carrying amount</b>					
At 26 December 2022	7,765	148,605	10,669	945	167,984
At 26 December 2021	7,941	102,294	12,503	2,278	125,016



# EVANS OPTOMETRISTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 26 DECEMBER 2022

### 6 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	6,798	1,290
Other debtors	37,832	19,541
	<u>44,630</u>	<u>20,831</u>

### 7 Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans	10,000	10,000
Obligations under finance leases	17,070	14,552
Trade creditors	25,340	25,506
Corporation tax	5,949	4,946
Other taxation and social security	4,421	3,439
Dividends payable	22,159	17,596
Other creditors	13,451	185
Accruals and deferred income	6,581	8,984
	<u>104,971</u>	<u>85,208</u>

Finance lease liabilities are secured against the assets to which they relate.

### 8 Creditors: amounts falling due after more than one year

	Notes	2022	2021
		£	£
Bank loans and overdrafts		24,167	34,167
Obligations under finance leases		84,350	42,869
		<u>108,517</u>	<u>77,036</u>

Finance lease liabilities are secured against the assets to which they relate.

### 9 Operating lease commitments

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2022	2021
	£	£
	<u>10,250</u>	<u>10,250</u>

## **EVANS OPTOMETRISTS LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 26 DECEMBER 2022***

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#### **10 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 £10,250 (2021 - £9,111). 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.