

Company registration number: **11022238**

Kaleidoscope Optical Accessories Ltd
Unaudited Filleted Financial Statements for the
year ended
31 October 2021

Murtagh & Co Limited
36 Arden Close, Balsall Common, COVENTRY,
West Midlands, CV7 7NY, United Kingdom

Kaleidoscope Optical Accessories Ltd

Chartered accountant's report to the board of directors on the preparation of the unaudited statutory financial statements of Kaleidoscope Optical Accessories Ltd

Year ended 31 October 2021

In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the financial statements of Kaleidoscope Optical Accessories Ltd for the year ended 31 October 2021 which comprise the income statement, statement of income and retained earnings, statement of financial position and related notes from the company's accounting records and from information and explanations you have given me.

As a practising member of the Institute of Chartered Accountants in England and Wales (ICAEW), I am subject to its ethical and other professional requirements which are detailed at [icaew.com/regulations](https://www.icaew.com/regulations).

This report is made solely to the Board of Directors of Kaleidoscope Optical Accessories Ltd, as a body. My work has been undertaken solely to prepare for your approval the financial statements of Kaleidoscope Optical Accessories Ltd and state those matters that I have agreed to state to the Board of Directors of Kaleidoscope Optical Accessories Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than Kaleidoscope Optical Accessories Ltd and its Board of Directors, as a body, for my work or for this report.

It is your duty to ensure that Kaleidoscope Optical Accessories Ltd 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 Kaleidoscope Optical Accessories Ltd. You consider that Kaleidoscope Optical Accessories Ltd is exempt from the statutory audit requirement for the year.

I have not been instructed to carry out an audit or a review of the financial statements of Kaleidoscope Optical Accessories Ltd. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the statutory financial statements.

Murtagh & Co Limited

36 Arden Close

Balsall Common

COVENTRY

West Midlands

CV7 7NY

United Kingdom

Date: 24 January 2022

Kaleidoscope Optical Accessories Ltd

Statement of Financial Position

31 October 2021

		2021	2020
	Note	£	£
CURRENT ASSETS			
Stocks		34,216	29,800
Cash at bank and in hand		11,422	12,325
		45,638	42,125
Creditors: amounts falling due within one year	5	(4,914)	(5,359)
Net current assets		40,724	36,766
Total assets less current liabilities		40,724	36,766
CAPITAL AND RESERVES			
Called up share capital		100	100
Profit and loss account		40,624	36,666
Shareholders funds		40,724	36,766

For the year ending 31 October 2021, 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 their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

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

These financial statements were approved by the board of directors and authorised for issue on 24 January 2022, and are signed on behalf of the board by:

A Manders

Director

Company registration number: 11022238

Kaleidoscope Optical Accessories Ltd

Notes to the Financial Statements

Year ended 31 October 2021

1 GENERAL INFORMATION

The company is a private company limited by shares and is registered in England and Wales. The address of the registered office is 4 Finchall Croft, Solihull, B92 9QP, England.

2 STATEMENT OF COMPLIANCE

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

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

TURNOVER

Turnover is measured at the fair value of the consideration received or receivable for goods supplied, 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.

CURRENT TAX

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.

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 stocks to their

present location and condition.

FINANCIAL INSTRUMENTS

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price and are subsequently measured as follows: Debt instruments are subsequently measured at amortised cost and commitments to receive a loan and to make a loan to another entity are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

All other financial instruments, including derivatives, are initially recognised at fair value, which is normally the transaction price and are subsequently measured at fair value, with any changes recognised in profit or loss.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

All equity instruments regardless of significance, and other financial assets that are individually significant, are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4 AVERAGE NUMBER OF EMPLOYEES

The average number of persons employed by the company during the year was 1 (2020: 1.00).

5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Taxation and social security	2,336	3,671
Other creditors	2,578	1,688
	<u>4,914</u>	<u>5,359</u>

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.