

Registered Number:NI619609

Northern Ireland

Macadorey Optometrists Ltd

Unaudited Financial Statements

For the year ended 31 May 2017

Macadorey Optometrists Ltd

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Statement of Financial Position
As at 31 May 2017

	Notes	2017 £	2016 £
Fixed assets			
Intangible assets	2	106,841	133,552
Property, plant and equipment	3	15,885	18,885
		122,726	152,437
Current assets			
Inventories	4	43,766	38,503
Trade and other receivables	5	20,152	16,020
Cash and cash equivalents		6,734	15,343
		70,652	69,866
Trade and other payables: amounts falling due within one year	6	(102,431)	(108,478)
Net current liabilities		(31,779)	(38,612)
Total assets less current liabilities		90,947	113,825
Trade and other payables: amounts falling due after more than one year	7	(87,734)	(102,657)
Net assets		3,213	11,168
Capital and reserves			
Called up share capital		2	2
Retained earnings		3,211	11,166
Shareholders' funds		3,213	11,168

For the year ended 31 May 2017 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2017 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for: a) ensuring that the company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

These financial statements were approved and authorised for issue by the Board on 15 February 2018 and were signed by:

Mrs Joan MacAdorey Director

Macadorey Optometrists Ltd

Statement of Financial Position Continued
For the year ended 31 May 2017

The notes form part of these financial statements

Macadorey Optometrists Ltd

Notes to the Financial Statements For the year ended 31 May 2017

Statutory Information

Macadorey Optometrists Ltd is a private limited company, limited by shares, domiciled in Northern Ireland, registration number NI619609.

Registered address:
36 Mill Street
Newry
Co Down
BT34 1EY

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical costs convention as modified by the revaluation of certain assets.

Revenue recognition

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2014, is being amortised evenly over its estimated useful life of 7 years.

Property, plant and equipment

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful

lives on the following basis:

Fixtures and fittings	20% Reducing balance
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Inventories

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All foreign exchange differences are included to the profit and loss account.

Hire purchase and leasing commitments

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Macadorey Optometrists Ltd

Notes to the Financial Statements Continued
For the year ended 31 May 2017

2. Intangible fixed assets

	Goodwill
Cost or valuation	£
At 01 June 2016	192,316
At 31 May 2017	192,316
Amortisation	
At 01 June 2016	58,764
Charge for year	26,711
At 31 May 2017	85,475
Net book value	
At 31 May 2017	106,841
At 31 May 2016	133,552

3. Property, plant and equipment

	Fixtures and fittings
Cost or valuation	£
At 01 June 2016	25,499
At 31 May 2017	25,499
Provision for depreciation and impairment	
At 01 June 2016	6,614
Charge for year	3,000
At 31 May 2017	9,614
Net book value	
At 31 May 2017	15,885
At 31 May 2016	18,885

4. Inventories

	2017	2016
	£	£
Stocks	43,766	38,503

Macadorey Optometrists Ltd

Notes to the Financial Statements Continued
For the year ended 31 May 2017

5. Trade and other receivables

	2017	2016
	£	£
Trade debtors	17,955	15,247
Other debtors	2,197	773
	20,152	16,020

6. Trade and other payables: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdraft	901	326
Trade creditors	51,327	46,643
Taxation and social security	14,142	21,758
Other creditors	36,061	39,751
	102,431	108,478

7. Trade and other payables: amounts falling due after more than one year

	2017	2016
	£	£
Other creditors	87,734	102,657

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.