

Registered Number:NI619609

Northern Ireland

Macadorey Optometrists Ltd

Unaudited Financial Statements

For the year ended 31 May 2018

Macadorey Optometrists Ltd

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Statement of Financial Position
As at 31 May 2018

	Notes	2018 £	2017 £
Fixed assets			
Intangible assets	2	80,129	106,841
Property, plant and equipment	3	13,461	15,885
		93,590	122,726
Current assets			
Inventories	4	52,334	43,766
Trade and other receivables	5	16,680	20,152
Cash and cash equivalents		17,914	6,734
		86,928	70,652
Trade and other payables: amounts falling due within one year	6	(106,159)	(102,431)
Net current liabilities		(19,231)	(31,779)
Total assets less current liabilities		74,359	90,947
Trade and other payables: amounts falling due after more than one year	7	(61,070)	(87,734)
Net assets		13,289	3,213
Capital and reserves			
Called up share capital		2	2
Retained earnings		13,287	3,211
Shareholders' funds		13,289	3,213

For the year ended 31 May 2018 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 2018 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 applicable to companies subject to the small companies regime.

These financial statements were approved and authorised for issue by the Board on 13 February 2019 and were signed by:

Mrs Joan MacAdorey Director

Macadorey Optometrists Ltd

Statement of Financial Position Continued
For the year ended 31 May 2018

The notes form part of these financial statements

Macadorey Optometrists Ltd

Notes to the Financial Statements For the year ended 31 May 2018

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 2018

2. Intangible fixed assets

	Goodwill
Cost or valuation	£
At 01 June 2017	192,316
At 31 May 2018	192,316
Amortisation	
At 01 June 2017	85,475
Charge for year	26,712
At 31 May 2018	112,187
Net book value	
At 31 May 2018	80,129
At 31 May 2017	106,841

3. Property, plant and equipment

	Fixtures and fittings
Cost or valuation	£
At 01 June 2017	25,499
At 31 May 2018	25,499
Provision for depreciation and impairment	
At 01 June 2017	9,614
Charge for year	2,424
At 31 May 2018	12,038
Net book value	
At 31 May 2018	13,461
At 31 May 2017	15,885

4. Inventories

	2018	2017
	£	£
Stocks	52,334	43,766

Macadorey Optometrists Ltd

Notes to the Financial Statements Continued
For the year ended 31 May 2018

5. Trade and other receivables

	2018	2017
	£	£
Trade debtors	12,500	17,955
Other debtors	4,180	2,197
	16,680	20,152

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

	2018	2017
	£	£
Bank loans and overdraft	3,124	901
Trade creditors	45,638	51,327
Taxation and social security	18,115	14,142
Other creditors	39,282	36,061
	106,159	102,431

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

	2018	2017
	£	£
Other creditors	61,070	87,734

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.