

REGISTERED NUMBER: 05657718 (England and Wales)

**TAKAGI OPHTHALMIC INSTRUMENTS EUROPE
LIMITED**

Unaudited Financial Statements for the Year Ended 28 February 2019

**TAKAGI OPHTHALMIC INSTRUMENTS EUROPE
LIMITED (REGISTERED NUMBER: 05657718)**

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for the Year Ended 28 February 2019**

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**TAKAGI OPHTHALMIC INSTRUMENTS EUROPE
LIMITED**

**Company Information
for the Year Ended 28 February 2019**

DIRECTORS:

M Sue
K Takagi

REGISTERED OFFICE:

Citylabs
Former Royal Eye Hospital
Nelson Street
Manchester
M13 9NQ

REGISTERED NUMBER:

05657718 (England and Wales)

**TAKAGI OPHTHALMIC INSTRUMENTS EUROPE
LIMITED (REGISTERED NUMBER: 05657718)**

**Balance Sheet
28 February 2019**

	Notes	28.2.19 £	£	28.2.18 £	£
FIXED ASSETS					
Tangible assets	4		38,314		47,931
CURRENT ASSETS					
Stocks		321,270		472,026	
Debtors	5	181,635		376,499	
Cash at bank and in hand		<u>281,281</u>		<u>210,587</u>	
		784,186		1,059,112	
CREDITORS					
Amounts falling due within one year	6	<u>487,766</u>		<u>805,153</u>	
NET CURRENT ASSETS			<u>296,420</u>		<u>253,959</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			334,734		301,890
PROVISIONS FOR LIABILITIES			<u>5,143</u>		<u>6,846</u>
NET ASSETS			<u><u>329,591</u></u>		<u><u>295,044</u></u>
CAPITAL AND RESERVES					
Called up share capital	7		200,000		200,000
Retained earnings			<u>129,591</u>		<u>95,044</u>
SHAREHOLDERS' FUNDS			<u><u>329,591</u></u>		<u><u>295,044</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 Sections 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.
- (b)

**TAKAGI OPHTHALMIC INSTRUMENTS EUROPE
LIMITED (REGISTERED NUMBER: 05657718)**

**Balance Sheet - continued
28 February 2019**

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.

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

The financial statements were approved by the Board of Directors on 5 April 2019 and were signed on its behalf by:

M Suc - Director

**Notes to the Financial Statements
for the Year Ended 28 February 2019**

1. STATUTORY INFORMATION

Takagi Ophthalmic Instruments Europe Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- Over period of lease
Fixtures and fittings	- 25% on cost
Computer equipment	- 33.33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities such as trade and other accounts receivable and payable and loans from/to related parties.

Debt instruments, such as loans and other accounts receivable and payable, are initially measured at present value of the future payments and subsequently at amortised cost using the effective interest method.

Debt instruments that are payable or receivable within one year are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration, expected to be paid or received.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Notes to the Financial Statements - continued
for the Year Ended 28 February 2019**

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2018 - 4) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 March 2018	57,405	8,545	14,843	80,793
Additions	-	-	5,460	5,460
Disposals	-	(206)	-	(206)
At 28 February 2019	<u>57,405</u>	<u>8,339</u>	<u>20,303</u>	<u>86,047</u>
DEPRECIATION				
At 1 March 2018	19,071	4,989	8,802	32,862
Charge for year	9,570	1,607	3,857	15,034
Eliminated on disposal	-	(163)	-	(163)
At 28 February 2019	<u>28,641</u>	<u>6,433</u>	<u>12,659</u>	<u>47,733</u>
NET BOOK VALUE				
At 28 February 2019	<u>28,764</u>	<u>1,906</u>	<u>7,644</u>	<u>38,314</u>
At 28 February 2018	<u>38,334</u>	<u>3,556</u>	<u>6,041</u>	<u>47,931</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.19 £	28.2.18 £
Trade debtors	162,204	353,072
Other debtors	<u>19,431</u>	<u>23,427</u>
	<u>181,635</u>	<u>376,499</u>

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**Notes to the Financial Statements - continued
for the Year Ended 28 February 2019**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.19	28.2.18
	£	£
Trade creditors	9,129	7,905
Amounts owed to group undertakings	381,331	574,573
Taxation and social security	25,458	22,205
Other creditors	71,848	200,470
	<u>487,766</u>	<u>805,153</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal	28.2.19	28.2.18
		value:	£	£
200,000	Ordinary Shares	£1	<u>200,000</u>	<u>200,000</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.