

## JO PADMORE EYEWEAR LTD

Abridged Accounts

### **Period of accounts**

**Start date:** 01 February 2021

**End date:** 31 January 2022

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**JO PADMORE EYEWEAR LTD**  
**Accountants' Report**  
**For the year ended 31 January 2022**

In order to assist you to fulfil your duties under the Companies Act 2006, we have compiled for your approval the financial statements of Jo Padmore Eyewear Ltd for the year ended 31 January 2022 which comprise of the Profit and Loss Account, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

This report is made solely to the director of Jo Padmore Eyewear Ltd in accordance with our terms of engagement. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its directors for our work or for this report.

It is your duty to ensure that Jo Padmore Eyewear 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 Jo Padmore Eyewear Ltd. You consider that Jo Padmore Eyewear Ltd is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Jo Padmore Eyewear Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

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Burton Varley Ltd  
Bank Chambers  
93 Lapwing Lane  
Manchester  
M20 6UR  
31 October 2022

**JO PADMORE EYEWEAR LTD**  
**Statement of Financial Position**  
**As at 31 January 2022**

	<b>Notes</b>	<b>2022</b> £	<b>2021</b> £
<b>Fixed assets</b>			
Tangible fixed assets		34,711	33,139
		<b>34,711</b>	<b>33,139</b>
<b>Current assets</b>			
Stocks		10,000	10,000
Debtors: amounts falling due within one year		49,728	80,960
Cash at bank and in hand		204,858	95,477
		<b>264,586</b>	<b>186,437</b>
<b>Creditors: amount falling due within one year</b>		(67,815)	(42,043)
<b>Net current assets</b>		<b>196,771</b>	<b>144,394</b>
<b>Total assets less current liabilities</b>		231,482	177,533
<b>Creditors: amount falling due after more than one year</b>		(43,551)	(50,000)
Provisions for liabilities		(310)	(358)
<b>Net assets</b>		<b>187,621</b>	<b>127,175</b>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		187,620	127,174
<b>Shareholder's funds</b>		<b>187,621</b>	<b>127,175</b>

For the year ended 31 January 2022 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Director's responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The directors acknowledge their responsibilities for complying with the requirements of the companies act 2006 with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved by the director on 31 October 2022 and were signed by:

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Joanna Padmore  
Director

**JO PADMORE EYEWEAR LTD**  
**Notes to the Abridged Financial Statements**  
**For the year ended 31 January 2022**

**General Information**

Jo Padmore Eyewear Ltd is a private company, limited by shares, registered in England and Wales, registration number 06472981, registration address Bank Chambers, 93 Lapwing Lane, Manchester, M20 6UR

The presentation currency is £ sterling.

**1. Accounting policies**

**Significant accounting policies**

**Statement of compliance**

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**Basis of preparation**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

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

**Turnover**

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

**Government grants**

Government grants received are credited to deferred income. Grants towards capital expenditure are released to the income statement over the expected useful life of the assets. Grants received towards revenue expenditure are released to the income statement as the related expenditure is incurred.

## **Taxation**

Taxation represents the sum of tax currently payable and deferred tax. Tax is recognised in the statement of income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves.

The company's liability for current tax is calculated using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Current and deferred tax assets and liabilities are not discounted

## **Dividends**

Proposed dividends are only included as liabilities in the statement of financial position when their payment has been approved by the shareholders prior to the statement of financial position date.

## **Intangible assets**

Intangible assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

## **Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2009, has been amortised evenly over its estimated useful life of four years.

## **Tangible fixed assets**

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:

Computer Equipment	20% Reducing Balance
Fixtures and Fittings	20% Reducing Balance
Plant and Machinery	25% Reducing Balance

## **Stocks**

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

## Provisions

Provisions are recognised when the company has a present obligation as a result of a past event which it is more probable than not will result in an outflow of economic benefits that can be reasonably estimated.

## 2. Average number of employees

Average number of employees during the year was 4 (2021 : 4).

## 3. Intangible fixed assets

<b>Cost</b>	<b>Goodwill</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
At 01 February 2021	36,800	36,800
Additions	-	-
Disposals	-	-
At 31 January 2022	<b>36,800</b>	<b>36,800</b>
<b>Amortisation</b>		
At 01 February 2021	36,800	36,800
Charge for year	-	-
On disposals	-	-
At 31 January 2022	<b>36,800</b>	<b>36,800</b>
<b>Net book values</b>		
At 31 January 2022	-	-
At 31 January 2021	-	-



#### 4. Tangible fixed assets

<b>Cost or valuation</b>	<b>Computer Equipment</b>	<b>Plant and Machinery</b>	<b>Fixtures and Fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 01 February 2021	2,132	68,859	7,913	78,904
Additions	1,000	-	10,831	11,831
Disposals	-	-	-	-
At 31 January 2022	<b>3,132</b>	<b>68,859</b>	<b>18,744</b>	<b>90,735</b>
<b>Depreciation</b>				
At 01 February 2021	612	43,570	1,583	45,765
Charge for year	504	6,323	3,432	10,259
On disposals	-	-	-	-
At 31 January 2022	<b>1,116</b>	<b>49,893</b>	<b>5,015</b>	<b>56,024</b>
<b>Net book values</b>				
Closing balance as at 31 January 2022	<b>2,016</b>	<b>18,966</b>	<b>13,729</b>	<b>34,711</b>
Opening balance as at 01 February 2021	<b>1,520</b>	<b>25,289</b>	<b>6,330</b>	<b>33,139</b>

#### 5. Share Capital

<b>Allotted, called up and fully paid</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
1 Class A share of £1.00 each	1	1
	<b>1</b>	<b>1</b>

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.