

REGISTERED NUMBER: 06709301 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30 SEPTEMBER 2018

FOR

M S EYEWEAR UK LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

	Page
Company information	1
Balance sheet	2
Notes to the financial statements	4

Director: M W Smith

Registered office: 1623 Warwick Road
Knowle
Solihull
West Midlands
B93 9LF

Registered number: 06709301 (England and Wales)

Accountants: Athos Business Solutions Limited
1623 Warwick Road
Knowle
Solihull
West Midlands
B93 9LF

BALANCE SHEET
30 SEPTEMBER 2018

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		6,072		17,440
CURRENT ASSETS					
Stocks		2,650		9,000	
Debtors	5	75,087		74,764	
Cash at bank and in hand		<u>9,038</u>		<u>20,888</u>	
		86,775		104,652	
CREDITORS					
Amounts falling due within one year	6	<u>51,435</u>		<u>57,217</u>	
NET CURRENT ASSETS			<u>35,340</u>		<u>47,435</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			41,412		64,875
CREDITORS					
Amounts falling due after more than one year	7		-		(4,496)
PROVISIONS FOR LIABILITIES			<u>(1,169)</u>		<u>(3,778)</u>
NET ASSETS			<u>40,243</u>		<u>56,601</u>

The notes form part of these financial statements

BALANCE SHEET - continued
30 SEPTEMBER 2018

	Notes	2018 £	£	2017 £	£
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>40,242</u>		<u>56,600</u>
			<u>40,243</u>		<u>56,601</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

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 Income statement has not been delivered.

The financial statements were approved by the director on 17 April 2019 and were signed by:

M W Smith - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

1. STATUTORY INFORMATION

M S Eyewear UK 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.

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	- 10% on cost
Fixtures & Fittings	- 15% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 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.

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 30 SEPTEMBER 2018

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 3 (2017 - 3) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures & Fittings £	Motor vehicles £	Computer equipment £	Totals £
Cost					
At 1 October 2017	22,577	4,558	11,500	3,597	42,232
Disposals	-	-	(11,500)	-	(11,500)
At 30 September 2018	<u>22,577</u>	<u>4,558</u>	<u>-</u>	<u>3,597</u>	<u>30,732</u>
Depreciation					
At 1 October 2017	14,992	3,957	2,875	2,968	24,792
Charge for year	2,258	172	-	313	2,743
Eliminated on disposal	-	-	(2,875)	-	(2,875)
At 30 September 2018	<u>17,250</u>	<u>4,129</u>	<u>-</u>	<u>3,281</u>	<u>24,660</u>
Net book value					
At 30 September 2018	<u>5,327</u>	<u>429</u>	<u>-</u>	<u>316</u>	<u>6,072</u>
At 30 September 2017	<u>7,585</u>	<u>601</u>	<u>8,625</u>	<u>629</u>	<u>17,440</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2018

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	74,087	73,764
Other debtors	1,000	1,000
	<u>75,087</u>	<u>74,764</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Hire purchase contracts	-	2,075
Trade creditors	13,273	9,189
Taxation and social security	36,460	39,688
Other creditors	1,702	6,265
	<u>51,435</u>	<u>57,217</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Hire purchase contracts	<u>-</u>	<u>4,496</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.