Registered number: 07648423

M.R.I. OPHTHALMIC SERVICES LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

Smith Hannah Limited

Chartered Certified Accountants

50 Woodgate
Leicester
LE3 5GF

Contents

M.R.I. Ophthalmic Services Ltd
Balance Sheet
As at 31 March 2020

Registered number: 07648423

		2020		2019	
	Notes	**£**	**£**	**£**	**£**
FIXED ASSETS					
Tangible Assets	**3**		9,229		8,283
			9,229		8,283
CURRENT ASSETS					
Debtors	**4**	3,890		3,868	
Cash at bank and in hand		2,127		2,910	
		6,017		6,778	
Creditors: Amounts Falling Due Within One Year	**5**	(14,665)		(12,254)	
NET CURRENT ASSETS (LIABILITIES)			(8,648)		(5,476)
TOTAL ASSETS LESS CURRENT LIABILITIES			581		2,807
NET ASSETS			581		2,807
CAPITAL AND RESERVES					
Called up share capital			100		100
Profit and Loss Account			481		2,707
SHAREHOLDERS' FUNDS			581		2,807

For the year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Mahomed Riaz Ibrahim

Director
23rd July 2020

The notes on pages 3 to 6 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	10% straightline

1.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2020	2019
Office and administration	1	1
	1	1

3. Tangible Assets

	Plant & Machinery
	£
Cost	
As at 1 April 2019	14,460
Additions	2,658
As at 31 March 2020	17,118
Depreciation	
As at 1 April 2019	6,177
Provided during the period	1,712
As at 31 March 2020	7,889
Net Book Value	
As at 31 March 2020	9,229
As at 1 April 2019	8,283

4. Debtors

	2020	2019
	£	£
Due within one year		
Trade debtors	3,890	3,868
	3,890	3,868

5. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Corporation tax	4,768	6,432
Other taxes and social security	-	115
Other creditors	9,897	5,707
	14,665	12,254

6. General Information

M.R.I. Ophthalmic Services Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 07648423. The registered office is 50 Woodgate, Leicester, LE3 5GF.