

AUGMENTED OPTICS LTD

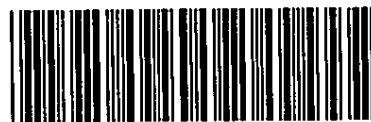
REPORT AND ACCOUNTS

PERIOD ENDED 31ST MARCH 2014

COMPANY NUMBER: 8 536 866 England & Wales

BALANCE SHEET DATE: 31st March 2014

FRIDAY



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COMPANIES HOUSE



**THE INSTITUTE
OF CHARTERED
ACCOUNTANTS**
IN ENGLAND AND WALES

**NIGEL SPENCE & CO
CHARTERED ACCOUNTANTS**

A member of the
ICAEW Practice
Assurance Scheme

AUGMENTED OPTICS LTD

PERIOD ENDED 31ST MARCH 2014

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COMPANY INFORMATION

Company Number

8 536 866

England & Wales

Directors

F J Heathcote
Dr D J Highgate
N A Spence, FCA

Secretary

N A Spence, FCA

Registered Office

Tan House
15 South End
Bassingbourn
Royston
Hertfordshire
SG8 5NJ

Bankers

Lloyds Bank
49 Howardgate
Welwyn Garden City
Hertfordshire
AL8 6BA

Accountants

Nigel Spence & Co
Chartered Accountants
Tan House
15 South End
Bassingbourn
Royston
Hertfordshire
SG8 5NJ

**AUGMENTED OPTICS LTD
DIRECTORS' REPORT**

**Company Number
8 536 866
England & Wales**

Directors
F J Heathcote
Dr D J Highgate
N A Spence, FCA

The directors present their report and the accounts for the period ended 31st March 2014

Company law requires the directors to prepare accounts that give a true and fair view of the state of affairs of the company and of the profit or loss for its financial year. In doing so the directors are required to select suitable accounting policies and apply them consistently, make judgements and estimates that are reasonable and prudent and prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

DIRECTORS' RESPONSIBILITIES

The directors are responsible for maintaining proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 2006. They are responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

Augmented Optics Ltd is a material science and research company. It was incorporated on 20th May 2013, and commenced trading on that date. The principal activities of the company during the period were the research and development of new polymers for the aerospace, automotive and other industries. The directors are satisfied with the results for the period and consider the company's financial position at the end of the period to be satisfactory.

DIRECTORS AND INTEREST IN SHARES

The names of the present directors of the company are given at the head of this report. The directors of the company at the balance sheet date and the number of shares in the company in which they had an interest, as defined by the Companies Act 2006, were as follows:

**Ordinary shares of £1 each
31st March 2014**

| | |
|------------------|----|
| F J Heathcote | 95 |
| Dr. D J Highgate | 95 |
| N A Spence, FCA | 10 |

By order of the board
N A Spence, FCA
Director

27th May 2014

Nigel Spence

AUGMENTED OPTICS LTD

PROFIT AND LOSS ACCOUNT

| Period to 31st March 2014 | Note | 2014 £ |
|---|-------------|-------------------|
| TURNOVER | 1 | 0 |
| Administrative expenses | | <u>(500)</u> |
| OPERATING PROFIT / (LOSS) | | (500) |
| Profit / (loss) on sale of fixed assets | | <u>0</u> |
| PROFIT / (LOSS) ON ORDINARY ACTIVITIES BEFORE INTEREST | | (500) |
| Interest receivable and investment income | | 0 |
| Interest payable | 2 | 0 |
| PROFIT/ (LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION | 3 | <u>(500)</u> |
| Tax on ordinary activities | 4 | <u>0</u> |
| PROFIT/ (LOSS) FOR THE FINANCIAL PERIOD | | <u>(500)</u> |

Continuing operations

All the company's activities in the above financial periods are derived from continuing operations.

Total recognised gains or losses

The company has no recognised gains or losses other than the profit or loss for the above financial periods

**AUGMENTED OPTICS LTD
BALANCE SHEET**

| 31st March 2014 | Note | £ | 2014 £ |
|---|-------------|----------|--------------------------|
| FIXED ASSETS | | | |
| Tangible assets | 6 | | 0 |
| CURRENT ASSETS | | | |
| Stock & Work in Progress | 7 | 0 | |
| Debtors | 8 | 0 | |
| Cash at bank and in hand | | 0 | |
| | | <hr/> | |
| | | 0 | |
| CREDITORS - amounts falling due within one year | 9 | 300 | |
| | | <hr/> | |
| NET CURRENT ASSETS | | | (300) |
| NET ASSETS | | | <hr/> (300) <hr/> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 10 | | 200 |
| Revaluation reserve | | | 0 |
| Profit and loss account | 11 | | (500) |
| SHAREHOLDERS' FUNDS | 11 | | <hr/> (300) <hr/> |

These accounts have been prepared in accordance with the special provisions in part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

For the financial period ended 31st March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for the preparation of accounts

Approved by the board on
N A Spence, FCA
Director

Nigel Spence.

27th May 2014

1 ACCOUNTING POLICIES

Basis of preparation

The accounts have been prepared on the historical cost basis, modified by the revaluation of freehold properties, and in accordance with the financial reporting standards for smaller entities (effective April 2008)

Turnover

Turnover represents the total invoice value, excluding value added tax, of goods and services sold during the year

Depreciation of tangible fixed assets

Tangible fixed assets, other than freehold land, are depreciated so as to write them off over their anticipated useful lives at the following annual rates

| | | |
|-----------------------|-----|-----------------------------|
| IT equipment | 33% | straight line basis |
| Plant and machinery | 17% | based on written-down value |
| Fixtures and fittings | 10% | based on written-down value |
| Motor vehicles | 25% | based on written-down value |

Stock & Work in Progress

Stock and work in progress are stated at the lower of cost, including appropriate overhead expenses, and net realisable value. Net realisable value is based on estimated selling price less any further costs expected to be incurred to completion and on disposal.

Pension costs

The company does not operate a defined contribution pension scheme

Deferred taxation

Deferred taxation arises as a result of including items of income and expenditure in tax computations in periods different from those in which they are included in the company's accounts

Deferred taxation is provided in full on the timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws

2 INTEREST PAYABLE**2014****£****0**

Bank loans and overdrafts

3 PROFIT / (LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION

Profit / (Loss) on ordinary activities is stated after charging or crediting

£Depreciation of fixed assets.
owned by the company**0**

Directors' emoluments

0

Directors' pension contributions

0**4 TAX ON PROFITS / (LOSSES) ON
ORDINARY ACTIVITIES**

UK Corporation Tax at 20%

0

Adjustment for previous year

0

Deferred taxation

0**0****5 RELATED PARTY TRANSACTIONS**

There were no Related Party Transactions to report.

6 TANGIBLE FIXED ASSETS

| | IT equipment £ | Total £ |
|--|----------------------|------------|
| Cost or valuation. At 20th May 2013 | 0 | 0 |
| Additions | 0 | 0 |
| Disposals | 0 | 0 |
| At 31st March 2014 | 0 | 0 |
| Depreciation. At 20th May 2013 | 0 | 0 |
| Charge for period | 0 | 0 |
| On disposals | 0 | 0 |
| At 31st March 2014 | 0 | 0 |
| Net book value. At 31st March 2014 | 0 | 0 |
| At 20th May 2013 | 0 | 0 |

7 STOCK AND WORK IN PROGRESS**2014****£**

Finished goods

0

Raw materials and consumables

0

Work in progress

0

0

8 DEBTORS**£**

Trade

0

Taxation

0

VAT

0

Prepayments

0

Other debtors - directors' loan accounts

0

0

**9 CREDITORS - AMOUNTS FALLING
DUE WITHIN ONE YEAR**

Bank overdraft

0

Trade creditors

0

Corporation Tax

0

Other taxes and social security - VAT

0

Accruals

0

Directors' Loan Accounts

300

Other creditors

0

300

10 CALLED UP SHARE CAPITAL

Authorised

n/a

Issued and fully paid.

200 ordinary shares of £1 each

200

11 STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

| | Ordinary shares £ | Retained earnings £ | Total £ |
|--|-------------------------|---------------------------|------------|
| Opening shareholders' funds, 20th May 2013 | 0 | 0 | 0 |
| Issue of shares, 20th May 2013 | 200 | 0 | 200 |
| Profit/ (loss) for the financial period | | (500) | (500) |
| Dividends paid | | 0 | 0 |
| Closing shareholders' funds at 31st March 2014 | 200 | (500) | (300) |

12 ULTIMATE CONTROLLING PARTY

The company is owned and controlled by FJ Heathcote, Dr. DJ Highgate and NA Spence