

**Company Registration No. 8536866 (England and Wales)**

**AUGMENTED OPTICS LIMITED**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2015**

TUESDAY



\*A4GI9DKX\*

A08

22/09/2015

#209

COMPANIES HOUSE

# **AUGMENTED OPTICS LIMITED**

## **COMPANY INFORMATION**

---

<b>Directors</b>	Mr F J Heathcote Dr D J Highgate Mr N A Spence
<b>Secretary</b>	Mr N A Spence
<b>Company number</b>	8536866
<b>Registered office</b>	Tan House 15 South End Bassingbourn Royston Hertfordshire SG8 5NJ
<b>Auditors</b>	Ensors Accountants LLP Saxon House Moseley's Farm Business Centre Fornham All Saints Bury St Edmunds Suffolk IP28 6JY
<b>Business address</b>	Tan House 15 South End Bassingbourn Royston Hertfordshire SG8 5NJ
<b>Bankers</b>	Lloyds Bank Plc 49 Howardgate Welwyn Garden City Hertfordshire AL8 6BA

# **AUGMENTED OPTICS LIMITED**

## **CONTENTS**

---

	<b>Page</b>
Directors' report	<b>1</b>
Independent auditors' report	<b>2 - 3</b>
Profit and loss account	<b>4</b>
Balance sheet	<b>5</b>
Notes to the financial statements	<b>6 - 7</b>

**The following pages do not form part of the financial statements**

Detailed profit and loss account	<b>8</b>
Schedule of administrative expenses	<b>9</b>

# **AUGMENTED OPTICS LIMITED**

## **DIRECTORS' REPORT**

**FOR THE YEAR ENDED 31 MARCH 2015**

---

The directors present their report and financial statements for the year ended 31 March 2015.

### **Directors**

The following directors have held office since 1 April 2014:

Mr F J Heathcote  
Dr D J Highgate  
Mr N A Spence

### **Auditors**

Ensors Accountants LLP were appointed auditors to the company and in accordance with section 485 of the Companies Act 2006, a resolution proposing that they be re-appointed will be put at a General Meeting.

### **Statement of directors' responsibilities**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Statement of disclosure to auditors**

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board

..... Nigel Spence . 29-June-2015.

Mr N A Spence  
Director  
.....

# **AUGMENTED OPTICS LIMITED**

## **INDEPENDENT AUDITORS' REPORT**

### **TO THE MEMBERS OF AUGMENTED OPTICS LIMITED**

---

We have audited the financial statements of Augmented Optics Limited for the year ended 31 March 2015 set out on pages 4 to 7. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of directors and auditors**

As explained more fully in the Directors' Responsibilities Statement set out on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

#### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

#### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2015 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

# **AUGMENTED OPTICS LIMITED**

## **INDEPENDENT AUDITORS' REPORT (CONTINUED)**

### **TO THE MEMBERS OF AUGMENTED OPTICS LIMITED**

---

#### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and from preparing a strategic report.

#### **Other matter**

No audit was undertaken in the previous year as there was no requirement under the Companies Act 2006.

  
**Malcolm McGready (Senior Statutory Auditor)**  
for and on behalf of Ensors Accountants LLP

**Chartered Accountants**  
**Statutory Auditor**

15/7/15

Saxon House  
Moseley's Farm Business Centre  
Fornham All Saints  
Bury St Edmunds  
Suffolk  
IP28 6JY

# **AUGMENTED OPTICS LIMITED**

## **PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 31 MARCH 2015**

---

	Notes	2015 £	2014 £
Cost of sales		(63,627)	-
Administrative expenses		(3,891)	(500)
<b>Operating loss</b>		<b>(67,518)</b>	<b>(500)</b>
Other interest receivable and similar income	2	855	-
<b>Loss on ordinary activities before taxation</b>		<b>(66,663)</b>	<b>(500)</b>
Tax on loss on ordinary activities		-	-
<b>Loss for the year</b>	6	<b>(66,663)</b>	<b>(500)</b>

# AUGMENTED OPTICS LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2015

	Notes	2015 £	£	2014 £	£
<b>Current assets</b>					
Debtors	3	35,930		-	
Cash at bank and in hand		247,757		-	
		<u>283,687</u>		<u>-</u>	
<b>Creditors: amounts falling due within one year</b>	4	(650)		(300)	
<b>Total assets less current liabilities</b>			<u>283,037</u>		<u>(300)</u>
<b>Capital and reserves</b>					
Called up share capital	5		480		200
Share premium account	6		349,720		-
Profit and loss account	6		(67,163)		(500)
<b>Shareholders' funds</b>			<u>283,037</u>		<u>(300)</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on .....

29/June/2015

Nigel Spence.

Mr N A Spence  
Director

Company Registration No. 8536866

# AUGMENTED OPTICS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2015

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The going concern assumption of the company is based upon the success of the research programme currently being undertaken.

There is no reason to suggest that the company is not a going concern on this basis as it will remain solvent for the foreseeable future.

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

<b>2 Investment Income</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Bank interest	855	-
	<u>855</u>	<u>-</u>
	<u><u>855</u></u>	<u><u>-</u></u>
<b>3 Debtors</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Trade debtors	971	-
Other debtors	34,959	-
	<u>35,930</u>	<u>-</u>
	<u><u>35,930</u></u>	<u><u>-</u></u>
<b>4 Creditors: amounts falling due within one year</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Trade creditors	650	300
	<u>650</u>	<u>300</u>
	<u><u>650</u></u>	<u><u>300</u></u>

# AUGMENTED OPTICS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2015

<b>5</b>	<b>Share capital</b>	<b>2015</b>	<b>2014</b>
		<b>£</b>	<b>£</b>
	<b>Allotted, called up and fully paid</b>		
	48,000 ordinary share of 1p each	<b>480</b>	<b>200</b>

On 1 September 2014, 8,480 ordinary shares of 1p was issued at a premium of £12.49  
 On 2 September 2014, 15,520 ordinary shares of 1p was issued at a premium of £12.49  
 On 3 September 2014, 4,000 ordinary shares of 1p was issued at a premium of £12.49

<b>6</b>	<b>Statement of movements on reserves</b>	<b>Share premium account</b>	<b>Profit and loss account</b>
		<b>£</b>	<b>£</b>
	Balance at 1 April 2014	-	(500)
	Loss for the year	-	(66,663)
	Premium on shares issued during the year	<b>349,720</b>	-
	Balance at 31 March 2015	<b>349,720</b>	<b>(67,163)</b>

### 7 Financial commitments

On the 1 October 2014, the company entered into an agreement with the University of Surrey to commence a research project and provide funding to the University. The commencement date was the 1 October 2014 and ends on the 30 April 2016. The total amount payable for the contract is £189,774 over a period of 19 months. At the year-end the company is committed to pay £129,844 over the remaining length of the contract.

Furthermore, the company is committed to pay £3,450 for the purchase of an ultra violet lamp machine which is currently being used by the company.

### 8 Control

There is no ultimate controlling party.