

**ADVANCE OPTICS LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

ADVANCE OPTICS LIMITED
UNAUDITED ACCOUNTS
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ADVANCE OPTICS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2020

Directors	Benjamin Gerard Cundy Hugo Cundy
Company Number	11111137 (England and Wales)
Registered Office	COURTYARD MEWS PICCADILLY PLACE LONDON ROAD BATH BA1 6PL UNITED KINGDOM

ADVANCE OPTICS LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	<u>4</u>	15,886	-
Current assets			
Inventories		5,800	23,736
Debtors	<u>5</u>	78,191	12,203
Cash at bank and in hand		105,512	45,125
		<u>189,503</u>	<u>81,064</u>
Creditors: amounts falling due within one year	<u>6</u>	(81,253)	(23,070)
Net current assets		<u>108,250</u>	<u>57,994</u>
Total assets less current liabilities		<u>124,136</u>	<u>57,994</u>
Provisions for liabilities			
Deferred tax		(3,018)	-
Net assets		<u>121,118</u>	<u>57,994</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		121,018	57,894
Shareholders' funds		<u>121,118</u>	<u>57,994</u>

For the year ending 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. 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 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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 29 March 2021 and were signed on its behalf by

Hugo Cundy
Director

Company Registration No. 11111137

ADVANCE OPTICS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1 Statutory information

Advance Optics Limited is a private company, limited by shares, registered in England and Wales, registration number 11111137. The registered office is COURTYARD MEWS PICCADILLY PLACE, LONDON ROAD, BATH, BA1 6PL, UNITED KINGDOM.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Motor vehicles	25% of cost
Fixtures & fittings	25% of cost

Inventories

Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacturing/completion.

Deferred taxation

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

Deferred tax assets and liabilities are not discounted.

ADVANCE OPTICS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

4 Tangible fixed assets

	Motor vehicles £	Fixtures & fittings £	Total £
Cost or valuation	At cost	At cost	
At 1 January 2020	-	-	-
Additions	18,000	3,182	21,182
At 31 December 2020	18,000	3,182	21,182
Depreciation			
Charge for the year	4,500	796	5,296
At 31 December 2020	4,500	796	5,296
Net book value			
At 31 December 2020	13,500	2,386	15,886

5 Debtors

	2020 £	2019 £
Less than one year		
Trade debtors	78,191	9,468
Other debtors	-	2,735
Total debtors less than one year	78,191	12,203
Greater than one year		
Total debtors	78,191	12,203

6 Creditors: amounts falling due within one year

	2020 £	2019 £
VAT	9,418	-
Trade creditors	34,755	17,429
Taxes and social security	14,296	3,888
Other creditors	17,159	-
Loans from directors	1,460	940
Accruals	4,165	813
	81,253	23,070

7 Average number of employees

During the year the average number of employees was 2 (2019: 0).

