

Company Registration No. 11281098 (England and Wales)

Xsighted Eyewear Limited

**Unaudited
Financial Statements**

for the year ended 31 March 2020

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Xsighted Eyewear Limited

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Xsighted Eyewear Limited
Statement of financial position
as at 31 March 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	3		13,092		2,356
Current assets					
Stocks		1,250		500	
Debtors	4	-		1,034	
		<u>1,250</u>		<u>1,534</u>	
Creditors: amounts falling due within one year	5	<u>(11,942)</u>		<u>(3,785)</u>	
Net current liabilities			(10,692)		(2,251)
Total assets less current liabilities			<u>2,400</u>		<u>105</u>
Capital and reserves					
Called up share capital	6		100		100
Profit and loss reserves			<u>2,300</u>		<u>5</u>
Total equity			<u>2,400</u>		<u>105</u>

The director of the company has elected not to include a copy of the income statement within the financial statements.

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

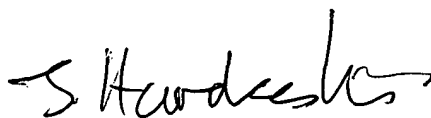
The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and signed by the director and authorised for issue on 6 January 2021

J P Hardcastle
Director



Company Registration No. 11281098

Xsighted Eyewear Limited

Notes to the financial statements for the year ended 31 March 2020

1 Accounting policies

Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business. Turnover is recognised on the supply of goods and services to the customer.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% reducing balance
Fixtures and fittings	25% reducing balance
Computers	25% reducing balance

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2019 - 1).

Xsighted Eyewear Limited

Notes to the financial statements (continued) for the year ended 31 March 2020

3 Tangible fixed assets

	Plant and equipment £	Fixtures and fittings £	Computers £	Total £
Cost				
At 1 April 2019	2,741	174	227	3,142
Additions	13,200	-	-	13,200
At 31 March 2020	15,941	174	227	16,342
Depreciation and impairment				
At 1 April 2019	685	57	44	786
Depreciation charged in the year	2,164	117	183	2,464
At 31 March 2020	2,849	174	227	3,250
Carrying amount				
At 31 March 2020	13,092	-	-	13,092
At 31 March 2019	2,056	117	183	2,356

4 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Director's loan account	-	1,034

5 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	7,000	-
Corporation tax	2,477	185
Directors' loan account	1,505	-
Accruals and deferred income	960	3,600
	11,942	3,785

6 Called up share capital

	2020 £	2019 £
Ordinary share capital		
Issued and fully paid		
100 Ordinary shares of £1 each	100	100

Xsighted Eyewear Limited

Notes to the financial statements (continued) for the year ended 31 March 2020

7 Controlling interest

The company was under the control of the director J P Hardcastle throughout the period.

8 Company information

Xsighted Eyewear Limited is a private company limited by shares incorporated in England and Wales. The registered office is 1 Rose Avenue, Upton, Pontefract, West Yorkshire, WF9 1DP.