

Registered number
05240243

RADLETT OPTICIANS LTD

Unaudited Abbreviated Accounts

30 September 2016

RADLETT OPTICIANS LTD**Registered number:** 05240243**Unaudited Abbreviated Balance Sheet****as at 30 September 2016**

	Notes	2016 £	2015 £
Fixed assets			
Intangible assets	2	93,500	106,500
Tangible assets	3	256,942	281,123
		<u>350,442</u>	<u>387,623</u>
Current assets			
Stocks	35,102	60,480	
Debtors	24,820	23,130	
Cash at bank and in hand	201,763	173,523	
	<u>261,685</u>	<u>257,133</u>	
Creditors: amounts falling due within one year	(183,165)	(188,879)	
Net current assets		<u>78,520</u>	<u>68,254</u>
Total assets less current liabilities		<u>428,962</u>	<u>455,877</u>
Creditors: amounts falling due after more than one year		(126,563)	(136,967)
Provisions for liabilities		(37,200)	(38,200)
Net assets		<u>265,199</u>	<u>280,710</u>
Capital and reserves			
Called up share capital	5	1	1
Profit and loss account		265,198	280,709
Shareholder's funds		<u>265,199</u>	<u>280,710</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Mr Kirit Patel

Director

Approved by the board on 19 June 2017

The notes on pages 2 and 3 form part of these unaudited abbreviated accounts.

RADLETT OPTICIANS LTD

Notes to the Unaudited Abbreviated Accounts for the year ended 30 September 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods and services provided to customers.

Intangible fixed assets and amortisation

Intangible assets are stated at cost less amortisation. Amortisation is provided at rates calculated to write off the cost of goodwill over its expected useful life of 20 years and the shop lease over its 6 year term on a straight line basis.

Tangible fixed assets and depreciation

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

Furniture, fittings and equipment	15% p.a. on reducing balance basis
Furniture, fittings and equipment on finance leases	Straight line over term of lease
New shop development	Straight line over term of lease

Leasing and hire purchase contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under the hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future years. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each year.

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Intangible fixed assets £

Cost

At 1 October 2015	232,000
At 30 September 2016	<u>232,000</u>

Amortisation

At 1 October 2015	125,500
Provided during the year	13,000
At 30 September 2016	<u>138,500</u>

Net book value

At 30 September 2016	93,500
At 30 September 2015	<u>106,500</u>

3 Tangible fixed assets £

Cost

At 1 October 2015	459,080
Additions	47,177
At 30 September 2016	<u>506,257</u>

Depreciation

At 1 October 2015	177,957
Charge for the year	71,358
At 30 September 2016	<u>249,315</u>

Net book value

At 30 September 2016	256,942
At 30 September 2015	<u>281,123</u>

4 Loans 2016 2015 £ £

Creditors include:

Obligations under finance lease and hire purchase contracts	163,864	120,791
Amounts falling due for payment after more than five years	<u>-</u>	<u>1,636</u>

5 Share capital	Nominal value	2016 Number	2016 £	2015 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	1	<u>1</u>	<u>1</u>

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