REGISTERED NUMBER: 07990190 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

FOR

PAGE & SMALL OPTICIANS LIMITED

Sargeant Partnership
Chartered Accountants
5 White Oak Square
London Road
Swanley
Kent
BR8 7AG

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FOR THE YEAR ENDED 31 MARCH 2018

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018

DIRECTORS:	Mr R W Small Mrs A Page
REGISTERED OFFICE:	213 Charlton Road Charlton London SE7 7ED
REGISTERED NUMBER:	07990190 (England and Wales)
ACCOUNTANTS:	Sargeant Partnership Chartered Accountants 5 White Oak Square London Road Swanley Kent BR8 7AG

PAGE & SMALL OPTICIANS LIMITED (REGISTERED NUMBER: 07990190)

BALANCE SHEET
31 MARCH 2018

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		2,890		3,727
CURRENT ASSETS					
Stocks		10,848		8,643	
Debtors	5	20,678		12,167	
Cash at bank and in hand		9,578		14,897	
		41,104		35,707	
CREDITORS					
Amounts falling due within one year	6	20,755		23,239	
NET CURRENT ASSETS			20,349		12,468
TOTAL ASSETS LESS CURRENT LIABILITIES			23,239		16,195
PROVISIONS FOR LIABILITIES			549		708
NET ASSETS			22,690		15,487
CAPITAL AND RESERVES					
Called up share capital	8		130		130
Retained earnings	9		22,560		15,357
SHAREHOLDERS' FUNDS			22,690		15,487

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 MARCH 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 21 December 2018 and were signed on its behalf by:

Mrs A Page - Director

1. STATUTORY INFORMATION

Page & Small Opticians Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% per annum on reducing balance
Fixtures and fittings	- 25% per annum on reducing balance
Computer equipment	- 25% per annum on reducing balance

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 7 (2017 - 10) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery	Fixtures and fittings	Computer equipment	Totals
	£	£	£	£
COST				
At 1 April 2017	1,895	1,358	3,895	7,148
Additions	-	-	103	103
At 31 March 2018	1,895	1,358	3,998	7,251
DEPRECIATION				
At 1 April 2017	474	1,019	1,928	3,421
Charge for year	355	85	500	940
At 31 March 2018	829	1,104	2,428	4,361
NET BOOK VALUE				
At 31 March 2018	1,066	254	1,570	2,890
At 31 March 2017	1,421	339	1,967	3,727

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Trade debtors	10,609	2,525
Other debtors	10,069	9,642
	20,678	12,167

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6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	10,790	15,145
Taxation and social security	8,206	6,246
Other creditors	1,759	1,848
	20,755	23,239

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2018	2017
	£	£
Within one year	18,664	18,665
Between one and five years	18,664	18,665
In more than five years	11,860	11,860
	49,188	49,190

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018 £	2017 £
100	Ordinary	£1	100	100
10	A	£1	10	10
10	B	£1	10	10
10	C	£1	10	10
			130	130

9. RESERVES

	Retained earnings £
At 1 April 2017	15,357
Profit for the year	34,305
Dividends	(27,102)
At 31 March 2018	22,560

continued...

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

At the balance sheet date the company owed one of the directors £76 (2017 £76).

During the year the company paid dividends of £22,214 to the directors.

11. RELATED PARTY DISCLOSURES

During the year the company paid dividends of £4,888 to one of the shareholders.

12. ULTIMATE CONTROLLING PARTY

The ultimate controlling party during the year under review were the directors, holding equal shares.