

REGISTERED NUMBER: 05482618 (England and Wales)

Unaudited Financial Statements

for the Year Ended 30 June 2019

for

Ridings Opticians Limited

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for the Year Ended 30 June 2019

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Ridings Opticians Limited

Company Information
for the Year Ended 30 June 2019

DIRECTOR: Mrs N Riding

SECRETARY: M Riding

REGISTERED OFFICE: 20 Stockport Road
Marple
Stockport
Cheshire
SK6 6AB

REGISTERED NUMBER: 05482618 (England and Wales)

ACCOUNTANTS: Emmerson Accountancy Ltd
Atlantic Business Centre
Atlantic Street
Altrincham
Cheshire
WA14 5NQ

Balance Sheet
30 June 2019

	Notes	30.6.19 £	£	30.6.18 £	£
FIXED ASSETS					
Intangible assets	4		49,200		57,400
Tangible assets	5		<u>58,548</u>		<u>59,097</u>
			107,748		116,497
CURRENT ASSETS					
Stocks		34,185		41,422	
Debtors	6	13,178		14,205	
Cash at bank and in hand		<u>40,571</u>		<u>37,573</u>	
		87,934		93,200	
CREDITORS					
Amounts falling due within one year	7	<u>79,967</u>		<u>111,991</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>7,967</u>		<u>(18,791)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			115,715		97,706
CREDITORS					
Amounts falling due after more than one year	8		<u>-</u>		<u>10,549</u>
NET ASSETS			<u>115,715</u>		<u>87,157</u>
CAPITAL AND RESERVES					
Called up share capital	10		2		2
Retained earnings	11		<u>115,713</u>		<u>87,155</u>
SHAREHOLDERS' FUNDS			<u>115,715</u>		<u>87,157</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

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

The financial statements were approved by the director on 22 November 2019 and were signed by:

Mrs N Riding - Director

Notes to the Financial Statements
for the Year Ended 30 June 2019

1. **STATUTORY INFORMATION**

Ridings 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Business Equipment	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 25% 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.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2019

2. **ACCOUNTING POLICIES - continued**

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 4 (2018 - 5) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 July 2018	
and 30 June 2019	<u>164,000</u>
AMORTISATION	
At 1 July 2018	106,600
Amortisation for year	<u>8,200</u>
At 30 June 2019	<u>114,800</u>
NET BOOK VALUE	
At 30 June 2019	<u>49,200</u>
At 30 June 2018	<u>57,400</u>

5. **TANGIBLE FIXED ASSETS**

	Business Equipment £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 July 2018	13,709	103,581	12,058	129,348
Additions	<u>-</u>	<u>10,301</u>	<u>-</u>	<u>10,301</u>
At 30 June 2019	<u>13,709</u>	<u>113,882</u>	<u>12,058</u>	<u>139,649</u>
DEPRECIATION				
At 1 July 2018	8,197	54,406	7,648	70,251
Charge for year	<u>827</u>	<u>8,921</u>	<u>1,102</u>	<u>10,850</u>
At 30 June 2019	<u>9,024</u>	<u>63,327</u>	<u>8,750</u>	<u>81,101</u>
NET BOOK VALUE				
At 30 June 2019	<u>4,685</u>	<u>50,555</u>	<u>3,308</u>	<u>58,548</u>
At 30 June 2018	<u>5,512</u>	<u>49,175</u>	<u>4,410</u>	<u>59,097</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2019

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

	30.6.19	30.6.18
	£	£
Trade debtors	7,716	7,913
VAT	895	-
Prepayments	4,567	6,292
	<u>13,178</u>	<u>14,205</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.19	30.6.18
	£	£
Hire purchase contracts	10,549	10,549
Trade creditors	36,790	40,753
Tax	17,265	12,735
Social security and other taxes	899	1,482
VAT	-	598
Other creditors	955	1,324
Directors' current accounts	11,769	42,815
Accrued expenses	1,740	1,735
	<u>79,967</u>	<u>111,991</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.6.19	30.6.18
	£	£
Hire purchase contracts	-	10,549

9. **SECURED DEBTS**

The following secured debts are included within creditors:

30.6.19	30.6.18
£	£

The mortgage is secured against the commercial property, namely, 20-22 Stockport Road, Marple, Cheshire.

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.19	30.6.18
			£	£
1	Ordinary	£1	1	1
1	Ordinary A Share	£1	<u>1</u>	<u>1</u>
			<u>2</u>	<u>2</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2019

11. **RESERVES**

	Retained earnings £
At 1 July 2018	87,155
Profit for the year	65,058
Dividends	<u>(36,500)</u>
At 30 June 2019	<u>115,713</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.