

REGISTERED NUMBER: 1929956 (England and Wales)

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Abbreviated Accounts  
for the Year Ended 31 December 2010  
for  
Visionplus (Carmarthen) Limited



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Visionplus (Carmarthen) Limited (Registered number 1929956)

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for the Year Ended 31 December 2010

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Visionplus (Carmarthen) Limited

Company Information  
for the Year Ended 31 December 2010

**DIRECTORS:** Specsavers Optical Group Limited  
S K Hodson  
K A McCarthy  
Mrs M L Perkins

**SECRETARY:** Specsavers Optical Group Limited

**REGISTERED OFFICE:** 5 Hall Street  
Carmarthen  
Dyfed  
SA31 1PH

**REGISTERED NUMBER:** 1929956 (England and Wales)

**AUDITORS:** BDO LLP, statutory auditor  
Bristol  
United Kingdom

Report of the Independent Auditors to  
Visionplus (Carmarthen) Limited  
Under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages three to six, together with the full financial statements of Visionplus (Carmarthen) Limited for the year ended 31 December 2010 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

BDO 

John Mercer (senior statutory auditor)  
For and on behalf of BDO LLP, statutory auditor  
Bristol  
United Kingdom

Date

28 / 7 / 11

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127)

Visionplus (Carmarthen) Limited (Registered number 1929956)

Abbreviated Balance Sheet  
31 December 2010

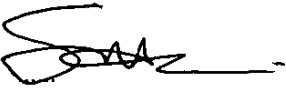
	Notes	31 12 10 £	31 12 09 £
<b>FIXED ASSETS</b>			
Tangible assets	2	18,102	28,659
<b>CURRENT ASSETS</b>			
Stocks		14,808	12,958
Debtors		76,048	89,784
Cash in hand		<u>25</u>	<u>25</u>
		90,881	102,767
<b>CREDITORS</b>			
Amounts falling due within one year	3	<u>(41,810)</u>	<u>(55,950)</u>
<b>NET CURRENT ASSETS</b>		<u>49,071</u>	<u>46,817</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		67,173	75,476
<b>CREDITORS</b>			
Amounts falling due after more than one year	3	<u>(1,986)</u>	<u>(5,323)</u>
<b>NET ASSETS</b>		<u>65,187</u>	<u>70,153</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	100	100
Profit and loss account		<u>65,087</u>	<u>70,053</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>65,187</u>	<u>70,153</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

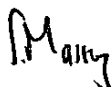
**22 JUL 2011**

The financial statements were approved by the Board of Directors on its behalf by

and were signed on

Director   
**SAMUEL K HODSON**

FOR SPECSAVERS OPTICAL GROUP LIMITED

  
AUTHORISED SIGNATORY  
**STUART MASSEY**

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts  
for the Year Ended 31 December 2010

**1 ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**Turnover**

Turnover represents the net amounts invoiced to customers during the period less work in progress and net of value added tax

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Optical Equipment	- 14-25% on cost
Fixtures and fittings	- 14-25% on cost
Computer equipment	- 33% on cost

**Stocks**

Stock is valued at the lower of cost and net realisable value. Cost is determined on an average cost price basis. Net realisable value is based on estimated selling price, allowing for all further costs of completion and disposal.

**Deferred tax**

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in tax computations in periods different from those in which they are included in the financial statements. Deferred tax assets and liabilities are not discounted.

**Dividends**

The company recognises dividends in the period in which they are authorised.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**Pension Costs**

The company operates a defined contribution scheme for two of the directors and under which the pension costs charged against profits represent the amount of contributions payable to the scheme for the period. Differences between contributions payable in the year and contributions actually paid are included as assets or liabilities within the balance sheet as appropriate.

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 December 2010

**2 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 January 2010	
and 31 December 2010	<u>242,939</u>
<b>DEPRECIATION</b>	
At 1 January 2010	214,280
Charge for year	<u>10,557</u>
At 31 December 2010	<u>224,837</u>
<b>NET BOOK VALUE</b>	
At 31 December 2010	<u>18,102</u>
At 31 December 2009	<u>28,659</u>

**3 CREDITORS**

Creditors include an amount of £5,323 (31 12 09 - £8,660) for which security has been given

**4 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid Number	Class	Nominal value	31 12 10 £	31 12 09 £
100	"A" Ordinary	£0 50	50	50
100	"B" Ordinary	£0 50	<u>50</u>	<u>50</u>
			<u>100</u>	<u>100</u>

In accordance with the Articles of Association the following rights attach to the shares a) to "A" shares, the right to receive that part (including the whole) of the profits of the company which the directors shall, from time to time, determine to distribute as dividends b) to "B" shares, the right to appoint the chairman of the board of directors and of the general meeting of the company The "B" shares are held by Specsavers Optical Group Limited In all other respects both classes of share carry equal rights over the assets of the company, subject to those provisions as laid out within the shareholders' agreement

**5 ULTIMATE PARENT COMPANY**

As at the year end Specsavers International Healthcare Limited was the ultimate parent company of Visionplus (Carmarthen) Limited Mr and Mrs Perkins have the controlling interest in the ordinary share capital of Specsavers International Healthcare Limited, the ultimate parent company Specsavers International Healthcare Limited is a Guernsey registered company and its accounts are not available to the public

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 December 2010

**6 RELATED PARTY TRANSACTIONS**

During the year the company has conducted the following transactions with its ultimate parent company, Specsavers International Healthcare Limited and its subsidiaries, including Specsavers Optical Group Limited, its director Specsavers Optical Group Limited is wholly owned by Specsavers International Healthcare Limited

Sales £3,027 (2009 £846), Purchases of Goods £271,690 (2009 £268,250), Overhead Costs £253,415 (2009 £248,628) and Other Income £20 (2009 £74)

The balance due to the Group Treasury Company as at 31 December 2010 is £73 (2009 £4,552 due from) This is held with Specsavers Finance (Guernsey) Limited, a fellow subsidiary of Specsavers International Healthcare Limited Specsavers Finance (Guernsey) Limited is incorporated in Guernsey and provides treasury services to the company and other Specsavers Group companies