

Registration number 04006614

**VISION CARE DIRECT OPTICIANS LTD**

**Abbreviated accounts**

**for the year ended 30 September 2007**

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# **VISION CARE DIRECT OPTICIANS LTD**

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**VISION CARE DIRECT OPTICIANS LTD**

**Accountants' report to the Board of Directors on the  
unaudited financial statements of VISION CARE DIRECT OPTICIANS LTD**

In accordance with the engagement letter dated 12 April 2005, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the balance sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so and state those matters that we have agreed to state to them in this 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 and the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 30 September 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



**SPK Shah & Co Limited**  
**Chartered Accountants, Registered Auditors and**  
**and Tax Advisers**

25.6.8

**216 Melton Road**  
**Leicester**  
**LE4 7PG**

# **VISION CARE DIRECT OPTICIANS LTD**

## **Abbreviated balance sheet as at 30 September 2007**

	Notes	2007		2006	
		£	£	£	£
<b>Fixed assets</b>					
Intangible assets	2		156,000		165,750
Tangible assets	2		48,832		9,688
			<u>204,832</u>		<u>175,438</u>
<b>Current assets</b>					
Stocks		41,249		50,943	
Debtors		44,044		25,706	
Cash at bank and in hand		49,164		44,291	
		<u>134,457</u>		<u>120,940</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(197,778)</u>		<u>(125,254)</u>	
<b>Net current liabilities</b>			<u>(63,321)</u>		<u>(4,314)</u>
<b>Net assets</b>			<u>141,511</u>		<u>171,124</u>
<b>Capital and reserves</b>					
Called up share capital	3		10,200		10,200
Profit and loss account			131,311		160,924
<b>Shareholders' funds</b>			<u>141,511</u>		<u>171,124</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

The notes on pages 4 to 5 form an integral part of these financial statements.

**VISION CARE DIRECT OPTICIANS LTD**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Section 249B(4)  
for the year ended 30 September 2007**

In approving these abbreviated accounts as directors of the company we hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 September 2007 and

(c) that we acknowledge our responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The abbreviated accounts were approved by the Board on 25 June 2008 and signed on its behalf by

**Mr Nelesh Mistry**  
**Director**



**The notes on pages 4 to 5 form an integral part of these financial statements.**

## **VISION CARE DIRECT OPTICIANS LTD**

### **Notes to the abbreviated financial statements for the year ended 30 September 2007**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

##### **1.3. Goodwill**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years

##### **1.4. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Leasehold properties	-	Straight line over the life of the lease
Plant and machinery	-	25% straight line
Fixtures, fittings and equipment	-	25% straight line

##### **1.5. Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

##### **1.6. Stock**

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

##### **1.7. Pensions**

The pension costs charged in the financial statements represent the contribution payable by the company during the year

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings

##### **1.8. Deferred taxation**

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise

# **VISION CARE DIRECT OPTICIANS LTD**

## **Notes to the abbreviated financial statements for the year ended 30 September 2007**

continued

<b>2. Fixed assets</b>	<b>Intangible assets £</b>	<b>Tangible fixed assets £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 October 2006	195,000	34,172	229,172
Additions	-	44,699	44,699
At 30 September 2007	195,000	78,871	273,871
<b>Depreciation and Provision for diminution in value</b>			
At 1 October 2006	29,250	24,485	53,735
Charge for year	9,750	5,554	15,304
At 30 September 2007	39,000	30,039	69,039
<b>Net book values</b>			
At 30 September 2007	156,000	48,832	204,832
At 30 September 2006	165,750	9,687	175,437
<b>3. Share capital</b>		<b>2007 £</b>	<b>2006 £</b>
<b>Authorised</b>			
500,000 Ordinary A shares of £1 each		500,000	500,000
500,000 Ordinary B shares of £1 each		500,000	500,000
		1,000,000	1,000,000
<b>Allotted, called up and fully paid</b>			
5,100 Ordinary A shares of £1 each		5,100	5,100
5,100 Ordinary B shares of £1 each		5,100	5,100
		10,200	10,200
<b>Equity Shares</b>			
5,100 Ordinary A shares of £1 each		5,100	5,100
5,100 Ordinary B shares of £1 each		5,100	5,100
		10,200	10,200
<b>4. Transactions with directors</b>			

Creditors include £140,554 (2006 £55,085) owed to the directors