

Register

GARDINERS OPTICIANS (OXFORD) LIMITED

Company No: 00467335

ABBREVIATED FINANCIAL STATEMENTS

- for the year ended -

30 April 1997

COLMAN FELTON & COMPANY
Chartered Accountants
8 St Mary's Street
Wallingford, Oxon OX10 0EL



GARDINERS OPTICIANS (OXFORD) LIMITED

DIRECTORS

B E Whittenbury
Mrs J I Whittenbury

SECRETARY

I E A Baker

BUSINESS ADDRESS

5 Manor Buildings
Osler Road
Headington
OXFORD OX3 7RA

REGISTERED OFFICE

5 Manor Buildings
Osler Road
Headington
OXFORD OX3 7RA

ACCOUNTANTS

Colman Felton & Company
Chartered Accountants
8 St Mary's Street
Wallingford
Oxon OX10 0EL

PRINCIPAL BANKERS

Barclays Bank plc
Oxford East Branch

GARDINERS OPTICIANS (OXFORD) LIMITED

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FOR THE YEAR ENDED 30 April 1997

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GARDINERS OPTICIANS (OXFORD) LIMITED

ACCOUNTANT'S REPORT TO GARDINERS OPTICIANS (OXFORD) LIMITED

We have examined the abbreviated financial statements on pages 2 to 6 together with the financial statements applicable to small companies of Gardiners Opticians (Oxford) Limited for the year ended 30 April 1997.

2 July 1997

On ²we reported, as Reporting Accountants of Gardiners Opticians (Oxford) Limited, to the shareholders on the financial statements applicable to small companies prepared under section 249C(6) of the Companies Act 1985 for the year ended 30 April 1997, and our accountants' report was as follows:

'We report on the financial statements for the year ended 30 April 1997 set out on pages 3 to 11.

Respective responsibilities of directors and reporting accountants

As described on the Balance Sheet the company's directors are responsible for the preparation of the financial statements, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

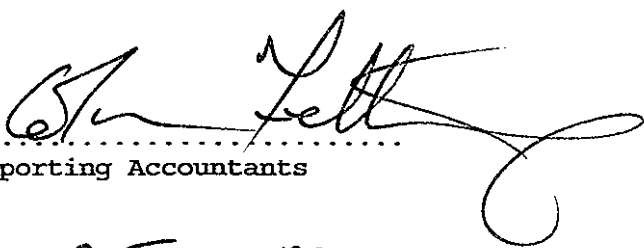
Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the financial statements with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

- (a) the financial statements are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
 - (i) the financial statements have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and
 - (ii) the company satisfied the conditions for exemption from an audit of the financial statements for the year specified in section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).'


.....
Reporting Accountants

8 St Mary's Street
Wallingford
Oxon OX10 0EL

Date: **2 July 1997**

GARDINERS OPTICIANS (OXFORD) LIMITED

ABBREVIATED BALANCE SHEET AT 30 April 1997

	Notes	1997 £	1996 £
FIXED ASSETS			
Tangible assets	2	47,397	87,150
CURRENT ASSETS			
Stocks		21,635	22,857
Debtors		16,303	10,830
Cash at bank and in hand		60,935	47,943
		<u>98,873</u>	<u>81,630</u>
CREDITORS: Amounts falling due within one year		<u>(131,139)</u>	<u>(151,191)</u>
NET CURRENT LIABILITIES		<u>(32,266)</u>	<u>(69,561)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		15,131	17,589
CREDITORS: Amounts falling due after more than one year		<u>(10,122)</u>	<u>(12,436)</u>
		<u>5,009</u>	<u>5,153</u>
CAPITAL AND RESERVES			
Called up share capital	3	4,000	4,000
Profit and loss account		1,009	1,153
		<u>5,009</u>	<u>5,153</u>

The statements required to be made by the company's directors and the signatures required by the Companies Act 1985 are given on the following page.

The notes on pages 4 to 6 form part of these abbreviated financial statements.

GARDINERS OPTICIANS (OXFORD) LIMITED

ABBREVIATED BALANCE SHEET AT 30 April 1997 (Continued)

The directors have taken advantage of the exemption conferred by section 249A(2) not to have these financial statements audited and confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985.

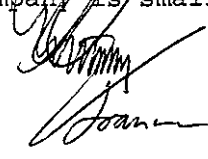
The directors acknowledge their responsibilities for ensuring that:-

- i) The company keeps accounting records which comply with section 221 of the Companies Act 1985;
- ii) The financial statements give a true and fair view of the state of affairs of the company as at 30 April 1997 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 requirements of the Companies Act 1985 relating to financial statements, so far as is applicable to the company.

In preparing these abbreviated financial statements:-

- i) We have relied upon the exemptions for individual financial statements under sections 246 and 247 of the Companies Act 1985.
- ii) We have done so on the grounds that the company is entitled to the benefit of those sections as a small company.

In preparing the financial statements, the directors have taken advantage of the special exemptions applicable to small companies on the grounds that the company is small.

X  X)
X *John Whittle* X) Directors Date: 2 JULY 1997 ^

The notes on pages 4 to 6 form part of these abbreviated financial statements.

GARDINERS OPTICIANS (OXFORD) LIMITED

ABBREVIATED ACCOUNTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 April 1997

1. ACCOUNTING POLICIES

1.1 BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention.

1.2 TURNOVER

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

1.3 DEPRECIATION

Depreciation is provided using the rates to reduce by annual instalments the cost, less estimated residual value, of the tangible assets over their estimated useful lives:-

Leasehold improvements	5 years Straight Line
Fixtures and fittings	25% Reducing Balance
Motor vehicles	25% Reducing balance

1.4 STOCKS

Stocks are valued at the lower of cost and net realisable value. Cost is calculated as follows:

Work in progress - cost of raw materials and labour together with and finished goods attributable overheads.

Net realisable value is based on estimated selling price less further costs to completion and disposal.

1.5 DEFERRED TAXATION

Deferred taxation is provided where there is a reasonable probability of the amount becoming payable in the foreseeable future.

1.6 LEASING AND HIRE PURCHASE

Rentals payable under operating leases are taken to the profit and loss account on a straight line basis over the lease term.

Assets acquired under finance leases or hire purchase contracts are capitalised as tangible assets and depreciated over their useful lives. Finance charges and interest are taken to the profit and loss account in constant proportion to the remaining balance of capital repayments or net obligations outstanding.

1.7 PENSIONS

Pension contributions are charged to the profit and loss account so as to spread the cost of the pensions over the employees' working lives with the company. These contributions are invested separately from the company's assets.

GARDINERS OPTICIANS (OXFORD) LIMITED

ABBREVIATED ACCOUNTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 April 1997

2. FIXED ASSETS

	Tangible assets £
<u>Cost</u>	
At 1 May 1996	136,316
Additions	1,704
Disposals	(26,773)
	<hr/>
At 30 April 1997	111,247
	<hr/>
<u>Depreciation</u>	
At 1 May 1996	49,166
Charge for year	15,800
On disposals	(1,116)
	<hr/>
At 30 April 1997	63,850
	<hr/>
<u>Net book value at 30 April 1997</u>	<hr/> 47,397 <hr/>
<u>Net book value at 30 April 1996</u>	<hr/> 87,150 <hr/>

Included above are assets held under finance leases or hire purchase contracts as follows:-

	1997 £	1996 £
Net book value	16,604	22,139
	<hr/>	<hr/>
Depreciation charge for the year	5,535	471
	<hr/>	<hr/>

Net obligations under finance leases and hire purchase contracts are secured on the assets acquired.

GARDINERS OPTICIANS (OXFORD) LIMITED

ABBREVIATED ACCOUNTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 April 1997

3. SHARE CAPITAL	1997 £	1996 £
<u>Authorised</u>		
Equity interests:		
10,000 Ordinary shares of £1 each	10,000	10,000
<u>Allotted, called up and fully paid</u>		
Equity interests:		
4,000 Ordinary shares of £1 each	4,000	4,000

4. TRANSACTIONS WITH DIRECTORS

During the year Mr B E Whittenbury, a director, purchased a motor car from the company for £24,000 which is believed to be a fair price.