

REGISTERED NUMBER: 03297302 (England and Wales)

Unaudited Abbreviated Accounts for the Year Ended 31 March 2005

for

Hawley Optical Limited



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COMPANIES HOUSE

27/01/2006

Hawley Optical Limited

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for the Year Ended 31 March 2005

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Hawley Optical Limited

Abbreviated Balance Sheet
31 March 2005

	Notes	31.3.05 £	£	31.3.04 £	£
FIXED ASSETS					
Tangible assets	2		655,552		706,503
CURRENT ASSETS					
Stocks		38,751		35,673	
Debtors		153,374		149,334	
Cash at bank and in hand		<u>181</u>		<u>10,063</u>	
		192,306		195,070	
CREDITORS					
Amounts falling due within one year	3	<u>495,491</u>		<u>506,043</u>	
NET CURRENT LIABILITIES			<u>(303,185)</u>		<u>(310,973)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			352,367		395,530
CREDITORS					
Amounts falling due after more than one year	3		(172,981)		(225,362)
PROVISIONS FOR LIABILITIES AND CHARGES			<u>(33,261)</u>		<u>(33,730)</u>
			<u>146,125</u>		<u>136,438</u>
CAPITAL AND RESERVES					
Called up share capital	4		3		3
Profit and loss account			<u>146,122</u>		<u>136,435</u>
SHAREHOLDERS' FUNDS			<u>146,125</u>		<u>136,438</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

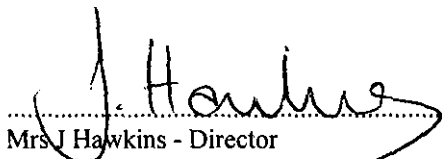
The notes form part of these abbreviated accounts

Hawley Optical Limited

Abbreviated Balance Sheet - continued
31 March 2005

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:


.....
Mrs J Hawkins - Director

Approved by the Board on 16 January 2006

The notes form part of these abbreviated accounts

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 June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding 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.

Land and buildings	- 2% on cost
Plant and machinery etc	- 25% on reducing balance and 15% 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.

Deferred tax

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

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.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2004	892,533
Additions	<u>934</u>
At 31 March 2005	<u>893,467</u>
DEPRECIATION	
At 1 April 2004	186,033
Charge for year	<u>51,882</u>
At 31 March 2005	<u>237,915</u>
NET BOOK VALUE	
At 31 March 2005	<u>655,552</u>
At 31 March 2004	<u>706,500</u>

3. CREDITORS

The following secured debts are included within creditors:

	31.3.05	31.3.04
	£	£
Bank overdraft	96,275	-
Bank loans	<u>192,067</u>	<u>218,019</u>
	<u>288,342</u>	<u>218,019</u>

Creditors include the following debts falling due in more than five years:

	31.3.05	31.3.04
	£	£
Repayable by instalments		
Bank loans more 5 yr by instal	<u>34,892</u>	<u>66,327</u>

4. CALLED UP SHARE CAPITAL

Authorised:			31.3.05	31.3.04
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

Allotted, issued and fully paid:			31.3.05	31.3.04
Number:	Class:	Nominal value:	£	£
3	Ordinary	£1	<u>3</u>	<u>3</u>

5. TRANSACTIONS WITH DIRECTORS

Mr A Hawkins, a shareholder and the husband of Mrs J Hawkins (director), is a director of Huddersfield Visionplus Limited. During the period, Hawley Optical Limited made sales to that company of £68,596 excluding VAT. The amount outstanding at the year end was £8,716 including VAT.

During the year the company was charged consultancy fees of £10,250 by M Shield, director.

6. RELATED PARTY DISCLOSURES

During the year, the company was charged consultancy fees of £96,000 by Hawley Enterprise LLP.

During the year Hawley Enterprise LLP loaned funds to the company. At the balance sheet date the company owed Hawley Enterprise LLP £246,000.

Mr A Hawkins and Mr R Hurdley are shareholders of Hawley Optical Limited and members of Hawley Enterprise LLP.

During the year, SME Insurance Services Limited provided insurance brokerage services to the company. The director, M Shield is a shareholder and the chairman of SME Insurance Services Limited