

Registration number 03297302

Hawley Optical Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2013

R&B Limited
Meteor House
Whittle Road
Churchfields
Salisbury
SP2 7YW

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Hawley Optical Limited
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Hawley Optical Limited
(Registration number: 03297302)
Abbreviated Balance Sheet at 31 March 2013

	Note	2013 £	2012 £
Fixed assets			
Tangible fixed assets		399,014	425,648
Current assets			
Stocks		62,750	57,750
Debtors		95,568	105,503
Cash at bank and in hand		24	11
		158,342	163,264
Creditors Amounts falling due within one year		(159,714)	(161,364)
Net current (liabilities)/assets		(1,372)	1,900
Total assets less current liabilities		397,642	427,548
Creditors Amounts falling due after more than one year		(397,568)	(425,419)
Net assets		74	2,129
Capital and reserves			
Called up share capital	4	3	3
Profit and loss account		71	2,126
Shareholders' funds		74	2,129

For the year ending 31 March 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Approved by the Board on 6 December 2013 and signed on its behalf by



M L Dean
Director

Hawley Optical Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2013

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Going concern

The financial statements have been prepared on a going concern basis, this assumes the continued support of the company's directors, shareholders and bankers. There has been no indication that this support will be withdrawn in the foreseeable future.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold property	2% straight line basis
Office equipment	25% reducing balance basis
Plant and machinery	15% reducing balance basis
Motor vehicles	25% reducing balance basis

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Hire purchase and leasing

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

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Hawley Optical Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2013

..... continued

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 April 2012	869,294	869,294
Additions	500	500
At 31 March 2013	<u>869,794</u>	<u>869,794</u>
Depreciation		
At 1 April 2012	443,646	443,646
Charge for the year	27,134	27,134
At 31 March 2013	<u>470,780</u>	<u>470,780</u>
Net book value		
At 31 March 2013	<u>399,014</u>	<u>399,014</u>
At 31 March 2012	<u>425,648</u>	<u>425,648</u>

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company

	2013 £	2012 £
Amounts falling due within one year	73,318	57,345
Amounts falling due after more than one year	<u>189,568</u>	<u>216,183</u>
Total secured creditors	<u>262,886</u>	<u>273,528</u>

Included in the creditors are the following amounts due after more than five years

	2013 £	2012 £
After more than five years by instalments	<u>88,872</u>	<u>118,432</u>

Hawley Optical Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2013

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4 Share capital

Allotted, called up and fully paid shares

	2013		2012	
	No.	£	No.	£
Ordinary of £1 each	<u>3</u>	<u>3</u>	<u>3</u>	<u>3</u>

5 Control

The company is controlled by Mr R Hurdley and Mr A Hawkins by virtue of their 100% shareholding in the company