Registered number
12135011

EYE OPTICS LIMITED

Unaudited Filleted Accounts

31 August 2022

EYE OPTICS LIMITED

Registered number: 12135011

Balance Sheet

as at 31 August 2022

	Notes		2022		2021
			£		£
Fixed assets					
Intangible assets	3		4,000		6,000
Tangible assets	4		2,800		4,200
			6,800		10,200
Current assets					
Stocks		2,500		2,500	
Debtors	5	8,686		-	
Cash at bank and in hand		100		2,321	
		11,286		4,821	
Creditors: amounts falling due within one year	6	(4,163)		(656)	
Net current assets			7,123		4,165
Total assets less current liabilities			13,923		14,365
Creditors: amounts falling due after more than one year	7		(8,318)		(9,660)
Net assets			5,605		4,705
Capital and reserves					
Called up share capital			100		100
Profit and loss account			5,505		4,605
Shareholder's funds			5,605		4,705

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Madeeha Abbas

Director

Approved by the board on 25 May 2023

EYE OPTICS LIMITED

Notes to the Accounts

for the year ended 31 August 2022

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures, fittings, tools and equipment	over 5 years

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period.

2 Employees

	2022	2021
	Number	**Number**
Average number of persons employed by the company	1	1

3 Intangible fixed assets

Goodwill:	£
Cost	
At 1 September 2021	10,000
At 31 August 2022	10,000
Amortisation	
At 1 September 2021	4,000
Provided during the year	2,000
At 31 August 2022	6,000
Net book value	
At 31 August 2022	4,000
At 31 August 2021	6,000

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

4 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 September 2021	7,000
At 31 August 2022	7,000
Depreciation	
At 1 September 2021	2,800
Charge for the year	1,400
At 31 August 2022	4,200
Net book value	
At 31 August 2022	2,800
At 31 August 2021	4,200

5 Debtors

	2022	2021
	£	£
Trade debtors	8,686	-

6 Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	46	-
Taxation and social security costs	3,801	95
Other creditors	316	561
	4,163	656

7 Creditors: amounts falling due after one year

	2022	2021
	£	£
Bank loans	8,318	9,660

8 Other information

EYE OPTICS LIMITED is a private company limited by shares and incorporated in England. Its registered office is:

179 Blackburn Road

Bolton

BL1 8HE

registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.