

A G STOUT OPTOMETRIC SERVICES LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2017

A G STOUT OPTOMETRIC SERVICES LIMITED
UNAUDITED ACCOUNTS
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A G STOUT OPTOMETRIC SERVICES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2017

Director	A G Stout
Company Number	05911276 (England and Wales)
Registered Office	129 Woodfield Street Morrison Swansea West Glamorgan SA6 8AL
Accountants	Daniel Perrin & Co Limited 9 Highland Close Neath Abbey Neath SA10 6TT

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON
THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF
A G STOUT OPTOMETRIC SERVICES LIMITED
FOR THE YEAR ENDED 31 AUGUST 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of A G Stout Optometric Services Limited for the year ended 31 August 2017 as set out on pages 5 - 9 from the Company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>

This report is made solely to the Board of Directors of A G Stout Optometric Services Limited, as a body, in accordance with the terms of our engagement letter dated 11 March 2018. Our work has been undertaken solely to prepare for your approval the accounts of A G Stout Optometric Services Limited and state those matters that we have agreed to state to the Board of Directors of A G Stout Optometric Services Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than A G Stout Optometric Services Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that A G Stout Optometric Services Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of A G Stout Optometric Services Limited. You consider that A G Stout Optometric Services Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of A G Stout Optometric Services Limited. 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 statutory accounts.

Daniel Perrin & Co Limited
Chartered Certified Accountants

9 Highland Close
Neath Abbey
Neath
SA10 6TT

11 March 2018

A G STOUT OPTOMETRIC SERVICES LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 AUGUST 2017

	Notes	2017 £	2016 £
Fixed assets			
Intangible assets	<u>4</u>	133,497	154,996
Tangible assets	<u>5</u>	104,483	33,776
		<u>237,980</u>	<u>188,772</u>
Current assets			
Inventories	<u>6</u>	26,835	25,039
Debtors	<u>7</u>	57,359	28,552
Cash at bank and in hand		23,500	50,998
		<u>107,694</u>	<u>104,589</u>
Creditors: amounts falling due within one year	<u>8</u>	(49,497)	(63,396)
Net current assets		<u>58,197</u>	<u>41,193</u>
Total assets less current liabilities		296,177	229,965
Creditors: amounts falling due after more than one year	<u>9</u>	(226,505)	(161,709)
Provisions for liabilities			
Deferred tax	<u>10</u>	(18,972)	(6,748)
Net assets		<u>50,700</u>	<u>61,508</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		50,600	61,408
Shareholders' funds		<u>50,700</u>	<u>61,508</u>

For the year ending 31 August 2017 the company was entitled to exemption from audit 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 11 March 2018.

A G Stout
Director

Company Registration No. 05911276

A G STOUT OPTOMETRIC SERVICES LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2017

1 Statutory information

A G Stout Optometric Services Limited is a private company, limited by shares, registered in England and Wales, registration number 05911276. The registered office and principal place of business is 129 Woodfield Street, Morrison, Swansea, West Glamorgan, SA6 8AL.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

These financial statements for the year ended 31 August 2017 are the first financial statements that comply with FRS 102 Section 1A Small Entities. The date of transition is 1 September 2015.

The transition to FRS 102 Section 1A Small Entities has resulted in a small number of changes in accounting policies to those used previously.

The nature of these changes and their impact on opening equity and profit for the comparative period are explained in note 14 below.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Intangible fixed assets

Intangible fixed assets (including purchased goodwill and patents) are included at cost less accumulated amortisation.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	25% reducing balance
Fixtures & fittings	25% reducing balance
Computer equipment	25% reducing balance

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

A G STOUT OPTOMETRIC SERVICES LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2017

	2017	2016
	£	£
4 Intangible fixed assets		Goodwill
		£
Cost		
At 1 September 2016		229,995
At 31 August 2017		229,995
Amortisation		
At 1 September 2016		74,999
Charge for the year		21,499
At 31 August 2017		96,498
Net book value		
At 31 August 2017		133,497
At 31 August 2016		154,996
5 Tangible fixed assets		Plant & machinery
		£
Cost or valuation		At cost
At 1 September 2016		80,480
Additions		105,501
At 31 August 2017		185,981
Depreciation		
At 1 September 2016		46,704
Charge for the year		34,794
At 31 August 2017		81,498
Net book value		
At 31 August 2017		104,483
At 31 August 2016		33,776
Carrying values included above held under finance leases and hire purchase contracts:		
- Plant & machinery	79,149	-
6 Inventories	2017	2016
	£	£
Finished goods	26,835	25,039
	26,835	25,039
7 Debtors	2017	2016
	£	£
Trade debtors	30,430	16,813
Other debtors	26,929	11,739
	57,359	28,552

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NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2017

8 Creditors: amounts falling due within one year	2017	2016
	£	£
Bank loans and overdrafts	23,000	23,000
Obligations under finance leases and hire purchase contracts	23,515	2,639
Trade creditors	231	15,194
Taxes and social security	1,823	18,813
Other creditors	178	-
Accruals	750	3,750
	<u>49,497</u>	<u>63,396</u>

9 Creditors: amounts falling due after more than one year	2017	2016
	£	£
Bank loans	135,333	160,333
Obligations under finance leases and hire purchase contracts	91,172	1,376
	<u>226,505</u>	<u>161,709</u>

10 Deferred taxation	2017	2016
	£	£
Accelerated capital allowances	18,972	6,748

	2017	2016
	£	£
Provision at start of year	6,748	6,748
Charged to the profit and loss account	12,224	-
Provision at end of year	<u>18,972</u>	<u>6,748</u>

11 Loans to directors

	Brought Forward	Advance/ credit	Repaid	Carried Forward
	£	£	£	£
A G Stout				
During the year the director was provided with an interest free repayable on demand loan.	10,334	63,497	50,000	23,831
	<u>10,334</u>	<u>63,497</u>	<u>50,000</u>	<u>23,831</u>

The loan was repaid in April 2018.

12 Transactions with related parties

The company was under the control of the director, Mr A G Stout, during the current and previous year by virtue of being managing director and majority shareholder.

13 Average number of employees

During the year the average number of employees was 9 (2016: 9).

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NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2017

14 Reconciliations on adoption of FRS 102

No transitional adjustments were required.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.