

COMPANY REGISTRATION NUMBER: 5390331

A & S OPTOMETRICS LTD

Filleted Unaudited Financial Statements

31 March 2017

A & S OPTOMETRICS LTD

Financial Statements

Year ended 31 March 2017

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A & S OPTOMETRICS LTD

Chartered Certified Accountants Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of A & S OPTOMETRICS LTD

Year ended 31 March 2017

As described on the statement of financial position, the director of the company is responsible for the preparation of the financial statements for the year ended 31 March 2017, which comprise the statement of financial position and the related notes. You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

VAGHELA & CO. (SERVICES) LTD. Chartered Certified Accountants

P.O. Box 10901 Birmingham B1 1ZQ

27 December 2017

A & S OPTOMETRICS LTD
Statement of Financial Position
31 March 2017

	Note	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	6		2		289
Current assets					
Debtors	7	13,404		17,047	
Cash at bank and in hand		85		804	
		-----		-----	
		13,489		17,851	
Creditors: amounts falling due within one year					
	8	13,077		17,341	
		-----		-----	
Net current assets			412		510
			----		----
Total assets less current liabilities			414		799
			----		----
Net assets			414		799
			----		----
Capital and reserves					
Called up share capital	9		100		100
Profit and loss account			314		699
			----		----
Members funds			414		799
			----		----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

A & S OPTOMETRICS LTD

Statement of Financial Position *(continued)*

31 March 2017

These financial statements were approved by the board of directors and authorised for issue on 27 December 2017
, and are signed on behalf of the board by:

Mr A. S. Ubhi

Director

Company registration number: 5390331

A & S OPTOMETRICS LTD

Notes to the Financial Statements

Year ended 31 March 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 34 Fowgay Drive, Solihull, West Midlands, B91 3PH.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 12.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) No cash flow statement has been presented for the company. (b) Disclosures in respect of financial instruments have not been presented.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably. Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Office equipment	-	20% straight line
Optical equipment	-	20% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

4. Employee numbers

The average number of persons employed by the company during the year, including the director, amounted to 2 (2016: 2).

5. Dividends

Dividends paid during the year (excluding those for which a liability existed at the end of the prior year):

	2017	2016
	£	£
Dividends on equity shares	19,000	27,000
	-----	-----

6. Tangible assets

	Equipment	User defined asset	Total
	£	£	£
Cost			
At 1 Apr 2016 and 31 Mar 2017	3,337	2,006	5,343
	-----	-----	-----
Depreciation			
At 1 April 2016	3,049	2,005	5,054
Charge for the year	287	-	287
	-----	-----	-----
At 31 March 2017	3,336	2,005	5,341
	-----	-----	-----
Carrying amount			
At 31 March 2017	1	1	2
	-----	-----	-----
At 31 March 2016	288	1	289
	-----	-----	-----

7. Debtors

	2017	2016
	£	£
Other debtors	13,404	17,047
	-----	-----

The director has repaid his overdrawn loan account after 31st March 2017.

8. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	1,000	1,349
Corporation tax	11,077	14,992
Other creditors	1,000	1,000
	-----	-----
	13,077	17,341
	-----	-----

9. Called up share capital

Authorised share capital

	2017		2016	
	No.	£	No.	£
Ordinary shares of £ 1 each	1,000	1,000	1,000	1,000

Issued, called up and fully paid

	2017		2016	
	No.	£	No.	£
Ordinary shares of £ 1 each	100	100	100	100

10. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

2017

	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
Mr A. S. Ubhi	17,047	47,645	(51,288)	13,404

2016

	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
Mr A. S. Ubhi	11,240	55,642	(49,835)	17,047

The following directors advances, credits and guarantees were made during the period: Opening balance £17,047 Total advances £47,645 Total repayments (£51,288) Total outstanding at period end £13,404 All amounts outstanding are repayable on demand.

11. Related party transactions

The director, Mr A.S. Ubhi, received dividends amounting to £13,300 for the year under review. A close family member, Mrs D. Kaur, received dividends amounting to £5,700 for the year under review.

12. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

No transitional adjustments were required in equity or profit or loss for the year.

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.