Registered number: 04420607

J. S. OPTICAL LIMITED
ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021

Sinclair Day Accountancy Ltd

The Mill House Court Farm
Church Lane, Norton
Worcester
WR5 2PS

J. S. Optical Limited
Financial Statements
For The Year Ended 30 April 2021

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J. S. Optical Limited
Abridged Balance Sheet
As at 30 April 2021

Registered number: 04420607

	Notes	2021		2020	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	**4**		397,408		440,120
Investments	**5**		227,187		214,687
			624,595		654,807
CURRENT ASSETS					
Stocks		4,500		4,500	
Debtors		364,152		367,534	
Cash at bank and in hand		339,494		205,300	
		708,146		577,334	
Creditors: Amounts Falling Due Within One Year		(573,707)		(456,153)	
NET CURRENT ASSETS (LIABILITIES)			134,439		121,181
TOTAL ASSETS LESS CURRENT LIABILITIES			759,034		775,988
Creditors: Amounts Falling Due After More Than One Year			(53,969)		(80,430)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(14,493)		(14,493)
NET ASSETS			690,572		681,065
CAPITAL AND RESERVES					
Called up share capital	**7**		101		101
Profit and Loss Account			690,471		680,964
SHAREHOLDERS' FUNDS			690,572		681,065

For the year ending 30 April 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has 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.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.
- All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet for the year end 30 April 2021 in accordance with section 444(2A) of the Companies Act 2006.

On behalf of the board

Mr Jamie Sawyer

Director
25/01/2022

The notes on pages 4 to 7 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. 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 is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of five years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Improvements	10% reducing balance
Plant & Machinery	15% reducing balance
Motor Vehicles	25% reducing balance
Fixtures & Fittings	15% reducing balance
Computer Equipment	25% reducing balance

1.5. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.6. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.7. **Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. **Average Number of Employees**

Average number of employees, including directors, during the year was: 17 (2020: 16)

3. **Intangible Assets**

	Total
	£
Cost	
As at 1 May 2020	72,000
As at 30 April 2021	72,000
Amortisation	
As at 1 May 2020	72,000
As at 30 April 2021	72,000
Net Book Value	
As at 30 April 2021	-
As at 1 May 2020	-

4. Tangible Assets

	Total
	£
Cost	
As at 1 May 2020	995,413
Additions	50,422
Disposals	(24,161)
As at 30 April 2021	1,021,674
Depreciation	
As at 1 May 2020	555,293
Provided during the period	81,165
Disposals	(12,192)
As at 30 April 2021	624,266
Net Book Value	
As at 30 April 2021	397,408
As at 1 May 2020	440,120

5. Investments

	Total
	£
Cost	
As at 1 May 2020	214,687
Additions	12,500
As at 30 April 2021	227,187
Provision	
As at 1 May 2020	-
As at 30 April 2021	-
Net Book Value	
As at 30 April 2021	227,187
As at 1 May 2020	214,687

6. Obligations Under Finance Leases and Hire Purchase

	2021	2020
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	76,355	27,381
Between one and five years	13,969	80,430
	90,324	107,811
	90,324	107,811

7. **Share Capital**

	2021	2020
Called Up Share Capital not Paid	100	100
Called Up Share Capital has been paid up	1	1
Amount of Allotted, Called Up Share Capital	101	101

8. **General Information**

J. S. Optical Limited is a private company, limited by shares, incorporated in England & Wales, registered number 04420607 . The registered office is 3 Frederick Road, Hoo Farm Industrial Estate, Kidderminster, DY11 7RA.

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.