

Registered number
05511221

CLEAR VISION EYEWEAR LIMITED

Abbreviated Accounts

31 July 2011

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18/02/2012

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COMPANIES HOUSE

CLEAR VISION EYEWEAR LIMITED

Registered number: 05511221

**Abbreviated Balance Sheet
as at 31 July 2011**

	Notes	2011 £	2010 £
Fixed assets			
Tangible assets	2	17,729	20,956
Current assets			
Stocks		35,700	34,213
Debtors		77,263	78,078
Cash at bank and in hand		41,516	28,174
		<u>154,479</u>	<u>140,465</u>
Creditors: amounts falling due within one year		<u>(49,043)</u>	<u>(50,531)</u>
Net current assets		105,436	89,934
Total assets less current liabilities		<u>123,165</u>	<u>110,890</u>
Provisions for liabilities		(761)	(888)
Net assets		<u>122,404</u>	<u>110,002</u>
Capital and reserves			
Called up share capital	3	52	52
Profit and loss account		122,352	109,950
Shareholders' funds		<u>122,404</u>	<u>110,002</u>

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

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The director acknowledges his 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 in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



Mr Tariq Mahmood
Director

Approved by the board on 14 February 2012

CLEAR VISION EYEWEAR LIMITED
Notes to the Abbreviated Accounts
for the year ended 31 July 2011

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Fixtures & Fittings	15% straight line
Computer & Equipment	25% straight line
Motor vehicles	25% straight line

Stocks

Stock is valued at the lower of cost and net realisable value

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account

CLEAR VISION EYEWEAR LIMITED
Notes to the Abbreviated Accounts
for the year ended 31 July 2011

2 Tangible fixed assets	£
Cost	
At 1 August 2010	48,082
Additions	18,000
Disposals	(10,000)
At 31 July 2011	<u>56,082</u>
Depreciation	
At 1 August 2010	27,126
Charge for the year	13,727
On disposals	(2,500)
At 31 July 2011	<u>38,353</u>
Net book value	
At 31 July 2011	<u>17,729</u>
At 31 July 2010	<u>20,956</u>

3 Share capital	Nominal value	2011 Number	2011 £	2010 £
Allotted, called up and fully paid Ordinary shares	£1 each	52	<u>52</u>	<u>52</u>