

Registered number
05511221

CLEAR VISION EYEWEAR LIMITED

Abbreviated Accounts

31 July 2012

FRIDAY



A250DCB6

A35

05/04/2013

#131

COMPANIES HOUSE

CLEAR VISION EYEWEAR LIMITED

Registered number: 05511221

**Abbreviated Balance Sheet
as at 31 July 2012**

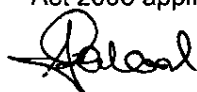
	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	2	31,737	17,729
Current assets			
Stocks		43,750	35,700
Debtors		91,750	77,263
Cash at bank and in hand		13,836	41,516
		<u>149,336</u>	<u>154,479</u>
Creditors amounts falling due within one year		(47,116)	(49,043)
Net current assets		<u>102,220</u>	<u>105,436</u>
Total assets less current liabilities		<u>133,957</u>	<u>123,165</u>
Creditors amounts falling due after more than one year		(28,868)	-
Provisions for liabilities		(888)	(761)
Net assets		<u>104,201</u>	<u>122,404</u>
Capital and reserves			
Called up share capital	3	52	52
Profit and loss account		104,149	122,352
Shareholders' funds		<u>104,201</u>	<u>122,404</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 13 March 2013

CLEAR VISION EYEWEAR LIMITED
Notes to the Abbreviated Accounts
for the year ended 31 July 2012

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

2 Tangible fixed assets

£

Cost

At 1 August 2011	56,082
Additions	36,260
Disposals	(11,500)
At 31 July 2012	<u>80,842</u>

Depreciation

At 1 August 2011	38,353
Charge for the year	13,627
On disposals	(2,875)
At 31 July 2012	<u>49,105</u>

Net book value

At 31 July 2012	<u>31,737</u>
-----------------	---------------

CLEAR VISION EYEWEAR LIMITED
Notes to the Abbreviated Accounts
for the year ended 31 July 2012

At 31 July 2011

17,729

3 Share capital	Nominal value	2012 Number	2012 £	2011 £
Allotted, called up and fully paid Ordinary shares	£1 each	52	<u>52</u>	<u>52</u>