

Registered Number 05511221

CLEAR VISION EYEWEAR LIMITED

Abbreviated Accounts

31 July 2014

Abbreviated Balance Sheet as at 31 July 2014

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		£	£
Fixed assets			
Tangible assets	2	23,263	23,263
		<u>23,263</u>	<u>23,263</u>
Current assets			
Stocks		35,525	41,465
Debtors		74,331	64,074
Cash at bank and in hand		41,856	50,463
		<u>151,712</u>	<u>156,002</u>
Creditors: amounts falling due within one year		(154,160)	(100,451)
Net current assets (liabilities)		<u>(2,448)</u>	<u>55,551</u>
Total assets less current liabilities		<u>20,815</u>	<u>78,814</u>
Creditors: amounts falling due after more than one year		-	(23,087)
Total net assets (liabilities)		<u>20,815</u>	<u>55,727</u>
Capital and reserves			
Called up share capital	3	52	52
Profit and loss account		20,763	55,675
Shareholders' funds		<u>20,815</u>	<u>55,727</u>

- For the year ending 31 July 2014 the company was entitled to exemption 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 11 February 2015

And signed on their behalf by:

Mr. Tariq Mahmood, Director

Notes to the Abbreviated Accounts for the period ended 31 July 2014**1 Accounting Policies****Basis of measurement and preparation of accounts**

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 policy

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.

Tangible assets depreciation policy

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

Valuation information and policy

Stocks

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

Other accounting policies

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 2013	80,842
Additions	-
Disposals	-
Revaluations	-
Transfers	-

At 31 July 2014	<u>80,842</u>
Depreciation	
At 1 August 2013	57,579
Charge for the year	-
On disposals	-
At 31 July 2014	<u>57,579</u>
Net book values	
At 31 July 2014	<u>23,263</u>
At 31 July 2013	<u>23,263</u>

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2014</i>	<i>2013</i>
	<i>£</i>	<i>£</i>
52 Ordinary shares of £1 each	52	52

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