

Registered Number 05511221

CLEAR VISION EYEWEAR LIMITED

Abbreviated Accounts

31 July 2015

Abbreviated Balance Sheet as at 31 July 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Tangible assets	2	23,932	23,263
		<u>23,932</u>	<u>23,263</u>
Current assets			
Stocks		34,852	35,525
Debtors		100,805	74,331
Cash at bank and in hand		61,805	41,856
		<u>197,462</u>	<u>151,712</u>
Creditors: amounts falling due within one year		<u>(167,572)</u>	<u>(154,160)</u>
Net current assets (liabilities)		<u>29,890</u>	<u>(2,448)</u>
Total assets less current liabilities		<u>53,822</u>	<u>20,815</u>
Total net assets (liabilities)		<u>53,822</u>	<u>20,815</u>
Capital and reserves			
Called up share capital	3	52	52
Profit and loss account		53,770	20,763
Shareholders' funds		<u>53,822</u>	<u>20,815</u>

- For the year ending 31 July 2015 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 9 October 2015

And signed on their behalf by:

Mr. Tariq Mahmood, Director

Notes to the Abbreviated Accounts for the period ended 31 July 2015**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 January 2015.

Turnover policy

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 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 2014	80,842
Additions	892
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2015	<u>81,734</u>
Depreciation	

At 1 August 2014	57,579
Charge for the year	223
On disposals	-
At 31 July 2015	<u>57,802</u>
Net book values	
At 31 July 2015	<u>23,932</u>
At 31 July 2014	<u>23,263</u>

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	£	£
52 Ordinary shares of £1 each	52	52

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