Registered Number 05830021

Openshaw Optical Ltd

Abbreviated Accounts

31 May 2011

Company Information

Registered Office:
76 Manchester Road
Denton
Manchester
M34 3PS

Reporting Accountants:
Usher Spiby & Co

76 Manchester Road
Denton
Manchester
M34 3PS

Openshaw Optical Ltd **Registered Number 05830021**

Balance Sheet as at 31 May 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Tangible	2		15,943		10,519
			15,943		10,519
Current assets					
Stocks		5,000		5,000	
Debtors		7,551		13,569	
Cash at bank and in hand		17,227		17,886	
Total current assets		29,778		36,455	
Creditors: amounts falling due within one year		(16,166)		(27,299)	
Net current assets (liabilities)			13,612		9,156
Total assets less current liabilities			29,555		19,675
Provisions for liabilities			(1,450)		(1,274)
Total net assets (liabilities)			28,105		18,401
Capital and reserves					
Called up share capital	3		1		1
Profit and loss account			28,104		18,400
Shareholders funds			28,105		18,401

a. For the year ending 31 May 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. 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 2012

And signed on their behalf by:
Mrs C Grose, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 May 2011

1 **Accounting policies**

Accounting convention

The financial statements 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 net invoiced sales of goods, excluding value added tax.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Depreciation

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

Leasehold property	20% on reducing balance
Office equipment	20% on reducing balance
Fixtures and fittings	20% on reducing balance
Computer equipment	25% on cost

2 **Tangible fixed assets**

	Total
Cost	**£**
At 01 June 2010	21,135
Additions	9,494
At 31 May 2011	30,629
Depreciation	
At 01 June 2010	10,616
Charge for year	4,070
At 31 May 2011	14,686

Net Book Value

At 31 May 2011	15,943
At 31 May 2010	10,519

3 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
1 Ordinary shares of £1 each	1	1

4 **Transactions with directors**

Rent includes £3,267 paid in respect of trading premises, in which Mrs C Grose. the director, has an interest.