

EYE WALA LIMITED

(Company Number: 0589 9310)

REPORTS AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2010

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**EYE WALA LIMITED
REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2010**

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**EYE WALA LIMITED
DIRECTOR'S REPORT
FOR THE YEAR ENDED 31 AUGUST 2010**

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The director presents his annual report on the affairs of the company, together with financial statements, for the year ended 31 August 2010.

Principal Activities

The principal activity of the company is that of an optician.

Director

The director in office in the year was as follows:

Azam Mohammed Ali

There has been no change in directorship between the end of the year and the date of this report.

Statement of directors' responsibilities

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the accounts comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In determining how amounts are presented within items in the profit and loss account and balance sheet, the director must have regard to the substance of the reported transaction or arrangement, in accordance with generally accepted accounting principles or practice.

The above report has been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies.

BY ORDER OF THE BOARD



Azam Mohammed Ali
Director

Approved . 25 May 2011

Company Number 0589 9310

**ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED ACCOUNTS OF
EYE WALA LIMITED**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise Profit and Loss Account, Balance Sheet and the related notes all set out on pages 3 to 8 from the accounting records and information and explanations you have given to us

You have acknowledged on the balance sheet as at 31 August 2010 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements

Lombard Chambers
Ormond Street
Liverpool
Merseyside
L3 9NA



Shahabuddin & Co Ltd
Chartered Accountants

Date 25 May 2011

EYE WALA LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2010

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	Note	2010 £	2009 £
Turnover from continuing operations	2	61,227	48,450
Gross profit		61,227	48,450
Administrative and other expenses		(40,267)	(29,628)
Profit before interest and taxation	3	20,960	18,822
Taxation	7	(2,830)	(3,979)
Profit for the financial year		18,130	14,843
Dividends paid		(7,500)	(12,000)
Retained profit for the year		10,630	2,843
Profit and loss account brought forward		13,904	11,061
Profit and loss account transferred to reserve		24,534	13,904

*None of the Company's activities were acquired or discontinued during the above financial year
There are no material differences between the results disclosed in the profit and loss account
and the results on an unmodified historical cost basis*

EYE WALA LIMITED
BALANCE SHEET AS AT 31 AUGUST 2010

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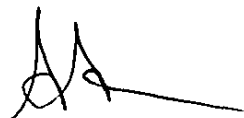
	Note	£	2010 £	£	2009 £
FIXED ASSETS					
Intangible assets	4		20,000		21,250
Tangible assets	5		<u>11,148</u> 31,148		<u>1,125</u> 22,375
CURRENT ASSETS					
Debtors	8	0		0	
Cash at bank and in hand		<u>17,011</u> 17,011		<u>851</u> 851	
CREDITORS					
Amounts falling due within one year	9	<u>(9,100)</u>		<u>(9,222)</u>	
NET CURRENT ASSETS/(LIABILITIES)		7,911			(8,371)
CREDITORS					
Amounts falling due after more than one year	10	<u>(14,425)</u>	<u>(6,514)</u>		0
NET ASSETS			<u>24,634</u>		<u>14,004</u>
CAPITAL AND RESERVES					
Called up share capital	11		100		100
Profit and loss account			<u>24,534</u>		<u>13,904</u>
EQUITY SHAREHOLDER'S FUNDS	12		<u>24,634</u>		<u>14,004</u>

These annual accounts have not been audited because the company is entitled to the exemption provided by s477 Companies Act 2006 and its members have not required the company to obtain an audit of these accounts in accordance with s476. The director acknowledges his responsibility for ensuring that the company keeps accounting records that comply with s386 Companies Act 2006. The director also acknowledges his responsibility for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit for the financial year in accordance with s393 Companies Act 2006, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies subject to the small companies regime.

Signed on behalf of the board of directors

Azam Mohammed Ali
Director



Approved by the board. 25 May 2011

EYE WALA LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2010

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1 ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

Cash flow statement

The company is exempt from the requirement of Financial Reporting Standard No1 to prepare a cash flow statement as it is entitled to the filing exemptions as a small company

Depreciation

Depreciation is provided on tangible assets on the cost of the asset less estimated residual value over the expected useful life as follows:

Fixtures, fittings and equipment	25% per annum
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Amortisation

Goodwill arising on the acquisition of the business is amortised over its useful life which is estimated to be 20 years

Amortisation	5% per annum
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Taxation

The charge for taxation is based on the profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes. Provision is made for deferred taxation only to the extent that it is probable that the actual liability will crystallise.

2 TURNOVER

Turnover represents the amounts derived from the provision of services to customers during the year

Turnover and operating profit

Turnover and operating profit on ordinary activities is attributable to the company's principal activity.

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3 PROFIT ON ORDINARY ACTIVITIES

	2010	2009
<i>This is stated after charging/crediting</i>	£	£
Amortisation	1,250	1250
Depreciation	3,841	375
	<u>5,091</u>	<u>1,625</u>

4 INTANGIBLE ASSETS

	Goodwill	Total
	£	£
<i>Cost</i>		
As at 1 September 2009	25,000	25,000
As at 31 August 2010	<u>25,000</u>	<u>25,000</u>
<i>Amortisation</i>		
As at 1 September 2009	3,750	3,750
Charge for the year	1,250	1,250
As at 31 August 2010	<u>5,000</u>	<u>5,000</u>
Net book value as at 31 August 2010	<u>20,000</u>	<u>20,000</u>
Net book value as at 31 August 2009	<u>21,250</u>	<u>21,250</u>

5 TANGIBLE ASSETS

	Fixtures, fittings and equipment	Total
	£	£
<i>Cost</i>	1,500	1,500
Additions	13,864	13,864
As at 31 August 2010	<u>15,364</u>	<u>15,364</u>
<i>Depreciation</i>		
As at 1 September 2009	375	375
Charge for the year	3,841	3,841
As at 31 August 2010	<u>4,216</u>	<u>4,216</u>
Net book value as at 31 August 2010	<u>11,148</u>	<u>11,148</u>
Net book value as at 31 August 2009	<u>1,125</u>	<u>1,125</u>

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6. STAFF COSTS (including director)	2010	2009
	£	£
Wages and salary	14,167	11,435
Social security	118	126
	<u>14,285</u>	<u>11,561</u>
Director's emoluments	<u>6,628</u>	<u>6,535</u>

The average number of employees (including director) during the year, all in management and administration, was 3 (2009-2)

7. TAXATION	2010	2009
	£	£
UK Corporation tax at 21%	2,830	3,979
	<u>2,830</u>	<u>3,979</u>

8 DEBTORS	2010	2009
	£	£
Debtors	0	0
	<u>0</u>	<u>0</u>

9 CREDITORS	2010	2009
<i>Amounts falling due within one year</i>	£	£
Director's current account	291	4,952
Taxation	2,830	3,957
Bank loan	5,463	0
Other creditors and accruals	516	313
	<u>9,100</u>	<u>9,222</u>

10 CREDITORS	2010	2009
<i>Amounts falling due after more than one year</i>	£	£
Bank loan	14,425	0
	<u>14,425</u>	<u>0</u>

11 CALLED UP SHARE CAPITAL	2010	2009
	£	£
100 Ordinary £1 share		
Alloted, called up and fully paid	<u>100</u>	<u>100</u>

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12. EQUITY SHAREHOLDERS' FUNDS	2010	2009
<i>Reconciliation of movements in shareholder's funds</i>		
Profit for the financial year after taxation	18,130	14843
Dividend	<u>(7,500)</u>	<u>(12,000)</u>
	<u>10,630</u>	<u>2,843</u>
Net additions to shareholder's funds	10,630	2,843
Opening shareholder's funds at 1 September 2009/08	<u>14,004</u>	<u>11,161</u>
Closing shareholder's funds at 31 August 2010/09	<u><u>24,634</u></u>	<u><u>14,004</u></u>