

REGISTERED NUMBER: 05899310 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 August 2017

for

EYE WALA LTD

Contents of the Financial Statements
for the Year Ended 31 August 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

EYE WALA LTD

Company Information
for the Year Ended 31 August 2017

DIRECTOR: A M Ali

REGISTERED OFFICE: Hard Knott Mill Lane
Rainhill
Prescot
Merseyside
L35 6NH

REGISTERED NUMBER: 05899310 (England and Wales)

ACCOUNTANTS: Shahabuddin & Co Ltd
Lombard Chambers
Ormond Street
Liverpool
L3 9NA

EYE WALA LTD (Registered number: 05899310)

Balance Sheet
31 August 2017

	Notes	31/8/17 £	£	31/8/16 £	£
FIXED ASSETS					
Intangible assets	4		13,800		15,200
Property, plant and equipment	5		<u>11,727</u>		<u>23,779</u>
			25,527		38,979
CURRENT ASSETS					
Inventories		127,250		141,148	
Debtors	6	47,561		36,827	
Cash at bank and in hand		<u>133,692</u>		<u>44,150</u>	
		308,503		222,125	
CREDITORS					
Amounts falling due within one year	7	<u>271,720</u>		<u>237,297</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>36,783</u>		<u>(15,172)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			62,310		23,807
CREDITORS					
Amounts falling due after more than one year	8		<u>44,972</u>		<u>7,405</u>
NET ASSETS			<u>17,338</u>		<u>16,402</u>

The notes form part of these financial statements

Balance Sheet - continued
31 August 2017

	Notes	31/8/17 £	£	31/8/16 £	£
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings	9		17,238		16,302
SHAREHOLDERS' FUNDS			<u>17,338</u>		<u>16,402</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in
- (b) accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 31 May 2018 and were signed by:

A M Ali - Director

Notes to the Financial Statements
for the Year Ended 31 August 2017

1. STATUTORY INFORMATION

EYE WALA LTD is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

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

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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 equipments : 12.5% per annum

Stocks

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

Hire purchase and leasing commitments

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2017

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 September 2016 and 31 August 2017	<u>28,000</u>
AMORTISATION	
At 1 September 2016	12,800
Charge for year	<u>1,400</u>
At 31 August 2017	<u>14,200</u>
NET BOOK VALUE	
At 31 August 2017	<u>13,800</u>
At 31 August 2016	<u>15,200</u>

5. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery etc £
COST	
At 1 September 2016 and 31 August 2017	<u>96,422</u>
DEPRECIATION	
At 1 September 2016	72,643
Charge for year	<u>12,052</u>
At 31 August 2017	<u>84,695</u>
NET BOOK VALUE	
At 31 August 2017	<u>11,727</u>
At 31 August 2016	<u>23,779</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2017

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/8/17	31/8/16
	£	£
Trade debtors	42,750	32,250
Other debtors	<u>4,811</u>	<u>4,577</u>
	<u>47,561</u>	<u>36,827</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/8/17	31/8/16
	£	£
Bank loans and overdrafts	7,608	15,598
Trade creditors	178,566	141,476
Taxation and social security	17,339	12,541
Other creditors	<u>68,207</u>	<u>67,682</u>
	<u>271,720</u>	<u>237,297</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31/8/17	31/8/16
	£	£
Bank loans	<u>44,972</u>	<u>7,405</u>

9. **RESERVES**

	Retained earnings £
At 1 September 2016	16,302
Profit for the year	10,936
Dividends	<u>(10,000)</u>
At 31 August 2017	<u>17,238</u>

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 1072 of the Companies Act 2006.