

REGISTERED NUMBER: 05933708 (England and Wales)

**CO-HOUSE
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Abbreviated Accounts

for the Year Ended 31 January 2015

for

Colwyn Bay Specsavers Hearcare Limited

THURSDAY



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COMPANIES HOUSE

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for the Year Ended 31 January 2015

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Colwyn Bay Specsavers Hearcare Limited

Company Information
for the Year Ended 31 January 2015

DIRECTORS: Specsavers Hearcare Group Limited
Mrs E Chapman
R J Chapman

SECRETARY: Specsavers Hearcare Group Limited

REGISTERED OFFICE: Forum 6
Parkway
Solent Business Park
Whiteley
Fareham
PO15 7PA

REGISTERED NUMBER: 05933708 (England and Wales)

AUDITORS: Ernst & Young LLP, Statutory Auditor
London

Independent Auditors' Report to
Colwyn Bay Specsavers Hearcare Limited
Under Section 449 of the Companies Act 2006

We have examined the company's abbreviated accounts which comprise the Balance Sheet and the related notes, together with the financial statements of Colwyn Bay Specsavers Hearcare Limited for the year ended 31 January 2015 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with Section 449 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company as a body, for our audit work, for this report, or for the opinions we have formed.

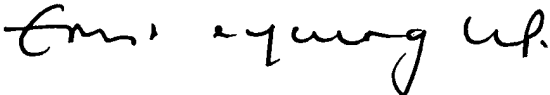
Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Julie Carlyle (senior statutory auditor)
For and on behalf of Ernst & Young LLP, Statutory Auditor
London

17 FEB 2016

Date:

Abbreviated Balance Sheet31 January 2015

	Notes	31.1.15 £	31.1.14 £
FIXED ASSETS			
Tangible assets	2	1,978	673
CURRENT ASSETS			
Stocks		2,408	1,352
Debtors	3	2,141	1,850
Cash in hand		<u>50</u>	<u>50</u>
		4,599	3,252
CREDITORS			
Amounts falling due within one year		<u>(32,662)</u>	<u>(30,339)</u>
NET CURRENT LIABILITIES		<u>(28,063)</u>	<u>(27,087)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(26,085)	(26,414)
CREDITORS			
Amounts falling due after more than one year		<u>(2,143)</u>	<u>(1,932)</u>
NET LIABILITIES		<u>(28,228)</u>	<u>(28,346)</u>
CAPITAL AND RESERVES			
Called up share capital	4	120	120
Profit and loss account		<u>(28,348)</u>	<u>(28,466)</u>
SHAREHOLDERS' FUNDS		<u>(28,228)</u>	<u>(28,346)</u>

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

The financial statements were approved and authorised for issue by the Board of Directors on 15 FEB 2016 and were signed on its behalf by:



Director

MATT BUCKLEY

DIRECTOR
FOR SPECSAVERS HEARCARE GROUP LTD

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 January 2015

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).

The financial statements are prepared on a going concern basis on the grounds that continued support will be received from the shareholders to provide adequate resources and access to funding such that the company can continue in operational existence for the foreseeable future.

Turnover

Turnover represents the net amounts invoiced to customers during the period less work in progress and net of value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Audiology Equipment	- 14-25% on cost
Fixtures and fittings	- 14-25% on cost
Computer Equipment	- 33% on cost

Stocks

Stock is valued at the lower of cost and net realisable value. Cost is determined on an average cost basis. Net realisable value is based on estimated selling price allowing for all further costs of completion and disposal.

Deferred tax

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in tax computations in periods different from those in which they are included in the financial statements. Deferred tax assets and liabilities are not discounted.

Work in progress

Included with the accounts is a balance relating to Work in Progress for Private Sales. The Private WIP relates to customer orders received prior to the year end and where the fitting and balance is completed/paid post year end.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 February 2014	17,586
Additions	<u>2,013</u>
At 31 January 2015	<u>19,599</u>
DEPRECIATION	
At 1 February 2014	16,913
Charge for year	<u>708</u>
At 31 January 2015	<u>17,621</u>
NET BOOK VALUE	
At 31 January 2015	<u><u>1,978</u></u>
At 31 January 2014	<u><u>673</u></u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 January 2015

3. **DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

The aggregate total of debtors falling due after more than one year is £746 (31.1.14 - £855).

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.1.15 £	31.1.14 £
210	"A" Ordinary	£0.50	60	60
120	"B" Ordinary	£0.50	60	60
			<u>120</u>	<u>120</u>

In accordance with the Articles of Association the following rights attach to shares: a) to "A" shares, the right to receive that part (including the whole) of the profits of the company which the directors shall, from time to time, determine to distribute as dividends. b) to "B" shares, the right to appoint the chairman of the board of directors and of the general meeting of the company. The "B" shares are held by Specsavers Hearcare Group Limited. In all other respects both classes of share carry equal rights over the assets of the company, subject to those provisions as laid out in the shareholders' agreement.

5. **ULTIMATE PARENT COMPANY**

As at the year end Specsavers International Healthcare Limited was the ultimate parent company of Colwyn Bay Specsavers Hearcare Limited. Mr and Mrs Perkins have the controlling interest in the ordinary share capital of Specsavers International Healthcare Limited, the ultimate parent company. Specsavers International Healthcare Limited is a Guernsey registered company and its accounts are not available to the public.

Specsavers International Healthcare Limited is also the smallest and largest group of undertakings of which the company is a member and for which group financial statements are drawn up.

6. **RELATED PARTY TRANSACTIONS**

During the year the company has conducted the following transactions with its ultimate parent company, Specsavers International Healthcare Limited and its subsidiaries, including Specsavers Hearcare Group Limited, its director. Specsavers Hearcare Group Limited is wholly owned by Specsavers International Healthcare Limited.

Purchases of Goods £69 (2014: £1,267), Overhead Costs £59,954 (2014: £53,378) and Other Income £512 (2014: £3,732).

The balance due to the Group Treasury Company as at 31 January 2015 is £19,955 (2014: £24,128). This is held with Specsavers Finance (Guernsey) Limited, a fellow subsidiary of Specsavers International Healthcare Limited. Specsavers Finance (Guernsey) Limited is incorporated in Guernsey and provides treasury services to the company and other Specsavers Group companies.

Included in this balance is a loan amount of £12,071 (2014: £14,356) which is secured by a joint and several guarantee.