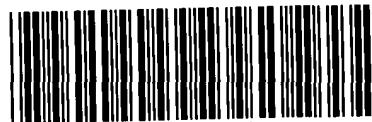


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Abbreviated Accounts
for the Year Ended 30 June 2016
for
Coventry Specsavers Hearcare Limited

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COMPANIES HOUSE

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for the Year Ended 30 June 2016

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Coventry Specsavers Hearcare Limited

Company Information
for the Year Ended 30 June 2016

DIRECTORS: Specsavers Hearcare Group Limited
A Winrow-Campbell
T P Sutton

SECRETARY: Specsavers Hearcare Group Limited

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

REGISTERED NUMBER: 06213976 (England and Wales)

AUDITORS: Ernst & Young LLP, Statutory Auditor
London

Independent Auditors' Report to
Coventry 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 Coventry Specsavers Hearcare Limited for the year ended 30 June 2016 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.

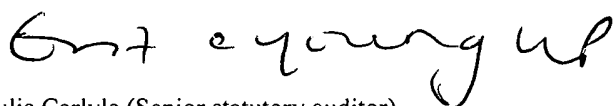
Respective responsibilities of directors and auditors

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

Date: **27 APR 2017**

Abbreviated Balance Sheet
30 June 2016

	Notes	30.6.16 £	30.6.15 £
FIXED ASSETS			
Tangible assets	2	24,581	18,281
CURRENT ASSETS			
Stocks		16,917	21,650
Debtors		<u>35,405</u>	<u>63,605</u>
		52,322	85,255
CREDITORS			
Amounts falling due within one year		<u>(48,413)</u>	<u>(43,934)</u>
NET CURRENT ASSETS		<u>3,909</u>	<u>41,321</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		28,490	59,602
CREDITORS			
Amounts falling due after more than one year		(893)	(720)
PROVISIONS FOR LIABILITIES		-	<u>(704)</u>
NET ASSETS		<u>27,597</u>	<u>58,178</u>
CAPITAL AND RESERVES			
Called up share capital	3	120	120
Profit and loss account		<u>27,477</u>	<u>58,058</u>
SHAREHOLDERS' FUNDS		<u>27,597</u>	<u>58,178</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 **25 APR 2017** and were signed on its behalf by:

.....
Director
TOBY SUTTON.

For Specsavers Hearcare Group Limited

.....
Authorised Signatory
KLAUS WAGERICH.

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 30 June 2016

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 January 2015).

The financial statements are prepared on a going concern basis on the grounds that such support as is required to enable the company to continue to trade will be received from the company's ultimate parent undertaking, Specsavers International Healthcare Limited.

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.

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 the profit and loss account in the period to which they relate.

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.

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2016

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 July 2015	51,268
Additions	<u>11,464</u>
At 30 June 2016	<u>62,732</u>
DEPRECIATION	
At 1 July 2015	32,987
Charge for year	<u>5,164</u>
At 30 June 2016	<u>38,151</u>
NET BOOK VALUE	
At 30 June 2016	<u>24,581</u>
At 30 June 2015	<u>18,281</u>

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.16 £	30.6.15 £
120	"A" Ordinary	£0.50	60	60
120	"B" Ordinary	£0.50	<u>60</u>	<u>60</u>
			<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.

4. **ULTIMATE PARENT COMPANY**

As at the year end Specsavers International Healthcare Limited was the ultimate parent company of Coventry 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.

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2016

5. 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 £108,645 (2015: £114,570), Overhead Costs £101,430 (2015: £91,732), Other Income £2 (2015: £5), and the Purchase of Fixed Assets £3,191 (2015: £2,700).

The balance due to the Group Treasury Company as at 30 June 2016 is £34,074 (2015: £29,075). 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.

Group Treasury Company overdraft balances bear interest at the rate of 0.1%.

6. CONTINGENT LIABILITY

There is an ongoing recall of a small number of patients for retesting. It is not possible to quantify at this stage what (if any) financial liability may arise from this at the balance sheet date.