COMPANY REGISTRATION NUMBER: 06582621

Christine David Opticians Limited

Filleted Unaudited Financial Statements

For the year ended

30 April 2017

Christine David Opticians Limited

Financial Statements

Year ended 30 April 2017

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Christine David Opticians Limited

Officers and Professional Advisers

Director	Miss C David
Company secretary	Mr S Johns
Registered office	1-3 Bowrington Arcade Llynfi Road Maesteg Bridgend CF34 9EE
Accountants	Clay Shaw Thomas Ltd Chartered accountant 2 Oldfield Road Bocam Park Bridgend CF35 5LJ
Bankers	Co-operative Bank plc PO Box 250 Skelmersdale WN8 6WT

Christine David Opticians Limited

Chartered Accountant's Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of Christine David Opticians Limited

Year ended 30 April 2017

As described on the statement of financial position, the director of the company is responsible for the preparation of the financial statements for the year ended 30 April 2017, which comprise the statement of financial position and the related notes. You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

Clay Shaw Thomas Ltd Chartered accountant

2 Oldfield Road Bocam Park Bridgend CF35 5LJ

31 January 2018

Christine David Opticians Limited

Statement of Financial Position

30 April 2017

	Note	2017 £	£	2016 £
Fixed assets				
Intangible assets	5		65,000	97,500
Tangible assets	6		11,971	14,128
			76,971	111,628
Current assets				
Stocks		11,697		1,177
Debtors	7	8,515		11,856
Cash at bank and in hand		7,425		1,453
		27,637		14,486
Creditors: amounts falling due within one year	8	30,590		26,560
Net current liabilities			2,953	12,074
Total assets less current liabilities			74,018	99,554
Provisions				
Taxation including deferred tax			1,429	1,649
Net assets			72,589	97,905

Christine David Opticians Limited

Statement of Financial Position (continued)

30 April 2017

	Note	2017 £	£	2016 £
Capital and reserves				
Called up share capital			**100**	100
Profit and loss account			**72,489**	97,805
Shareholders funds			**72,589**	97,905

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;

- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Christine David Opticians Limited

Statement of Financial Position (continued)

30 April 2017

These financial statements were approved by the board of directors and authorised for issue on 30 January 2018 , and are signed on behalf of the board by:

Miss C David

Director

Company registration number: 06582621

Christine David Opticians Limited

Notes to the Financial Statements

Year ended 30 April 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 1-3 Bowrington Arcade, Llynfi Road, Maesteg, Bridgend, CF34 9EE.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 May 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 11.

Revenue recognition

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax for sight tests and spectacle sales. Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	Written over 5 years from date of transition

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	15% reducing balance
Equipment	-	15% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 4 (2016: 3).

5. Intangible assets

	Goodwill
	£
Cost	
At 1 May 2016 and 30 April 2017	**200,000**
Amortisation	
At 1 May 2016	**102,500**
Charge for the year	**32,500**
At 30 April 2017	**135,000**
Carrying amount	
At 30 April 2017	**65,000**
At 30 April 2016	97,500

6. Tangible assets

	Fixtures and fittings	Equipment	**Total**
	£	£	£
Cost			
At 1 May 2016 and 30 April 2017	4,107	43,066	**47,173**
Depreciation			
At 1 May 2016	2,988	30,057	**33,045**
Charge for the year	168	1,989	**2,157**
At 30 April 2017	3,156	32,046	**35,202**
Carrying amount			
At 30 April 2017	951	11,020	**11,971**
At 30 April 2016	1,119	13,009	14,128

7. Debtors

	2017	2016
	£	£
Trade debtors	**4,467**	5,693
Other debtors	**4,048**	6,163
	8,515	11,856

8. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	**105**	–
Corporation tax	**6,782**	2,449
Other creditors	**23,703**	24,111
	30,590	26,560

9. Director's advances, credits and guarantees

Included in other creditors is an amount of £21,062 (2016 : £21,895) owed to the director. The following is a summary of the director's transactions with the company during the year :

	2017
	£
Balance owed to the director as at 1 May 2016	21,895
Drawings	(20,008)
Dividends	19,175
Balance owed to the director as at 30 April 2017	21,062

During the year, dividends of £19,175 (2016 : £20,700) were voted to the director. There is no interest charged on the loan and there are no fixed terms of repayment.

10. Related party transactions

During the year the company made spectacle sales of £nil (2016: £nil) and recharged labour costs of £nil (2016: £1,434) to Anna Milam Eyewear. There are no outstanding balances at the year end date. These transactions are related as Anna Milam Eyewear is a non-incorporated business run by Mr S Johns , company secretary and common law spouse of the director, Miss C David .

11. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 May 2015.

No transitional adjustments were required in equity or profit or loss for the year.

12. Ultimate controlling party

Throughout the year, the director is of the opinion that there is no controlling party.

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.