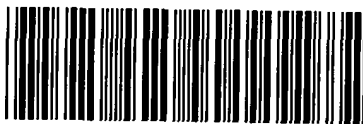


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Company Registration No. 07701721 (England and Wales)

LS OPTOMETRY LTD
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2014

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LS OPTOMETRY LTD

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LS OPTOMETRY LTD

ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Intangible assets	2		40,000		45,000
Tangible assets	2		46,945		56,767
			<u>86,945</u>		<u>101,767</u>
Current assets					
Stocks		27,500		27,500	
Debtors		37,000		46,343	
Cash at bank and in hand		67,948		58,397	
		<u>132,448</u>		<u>132,240</u>	
Creditors: amounts falling due within one year		<u>(157,875)</u>		<u>(142,325)</u>	
Net current liabilities			<u>(25,427)</u>		<u>(10,085)</u>
Total assets less current liabilities			61,518		91,682
Creditors: amounts falling due after more than one year			(77,244)		(87,266)
Provisions for liabilities			(8,058)		-
			<u>(23,784)</u>		<u>4,416</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			(23,786)		4,414
Shareholders' funds			<u>(23,784)</u>		<u>4,416</u>

LS OPTOMETRY LTD

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 JULY 2014

For the financial year ended 31 July 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 3 December 2014



Mr L Winters
Director

Company Registration No. 07701721

LS OPTOMETRY LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% reducing balance
Computer equipment	25% reducing balance
Fixtures, fittings & equipment	25% reducing balance

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

1.6 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 August 2013	50,000	174,768	224,768
Additions	-	5,813	5,813
At 31 July 2014	50,000	180,581	230,581
Depreciation			
At 1 August 2013	5,000	118,001	123,001
Charge for the year	5,000	15,635	20,635
At 31 July 2014	10,000	133,636	143,636
Net book value			
At 31 July 2014	40,000	46,945	86,945
At 31 July 2013	45,000	56,767	101,767

LS OPTOMETRY LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2014

3	Share capital	2014	2013
		£	£
	Allotted, called up and fully paid		
	2 Ordinary shares of £1 each	2	2
		<u>2</u>	<u>2</u>

A prior year adjustment has been made to restate the share capital which was incorrectly presented in the 2013 accounts.

4 Related party relationships and transactions

Loans to directors

Transactions in relation to loans with directors during the year are outlined below:

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
Directors loan account	-	(281)	90,448	-	90,690	(523)
		<u>(281)</u>	<u>90,448</u>	<u>-</u>	<u>90,690</u>	<u>(523)</u>

Included in other creditors at the balance sheet date is an amount due to the directors, Mr and Mrs Winters, from the company of £523 (2013: £281). The loan is unsecured, interest free and not due for repayment within the next twelve months.