

CO-HOUSE
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Abbreviated Accounts

for the Period 16 October 2013 to 31 October 2014

for

Aberystwyth Specsavers Hearcare Limited

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for the Period 16 October 2013 to 31 October 2014

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Aberystwyth Specsavers Hearcare Limited

Company Information
for the Period 16 October 2013 to 31 October 2014

DIRECTORS: M L Perkins
Specsavers Hearcare Group Limited
G R Park
Mrs S R Park

SECRETARY: Specsavers Hearcare Group Limited

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

REGISTERED NUMBER: 08735310 (England and Wales)

AUDITORS: BDO LLP, statutory auditor
Gatwick, United Kingdom

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

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Aberystwyth Specsavers Hearcare Limited for the period ended 31 October 2014 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 work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, for our 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.

Basis of opinion

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 to be delivered 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.



David Eagle (Senior statutory auditor)
for and on behalf of BDO LLP, statutory auditor
Gatwick, United Kingdom

Date: 2 June 2015

Abbreviated Balance Sheet

31 October 2014

	Notes	£
FIXED ASSETS		
Tangible assets	2	5,106
CURRENT ASSETS		
Stocks		1,672
Debtors		<u>4,727</u>
		6,399
CREDITORS		
Amounts falling due within one year		<u>(10,662)</u>
NET CURRENT LIABILITIES		<u>(4,263)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		843
CREDITORS		
Amounts falling due after more than one year		(338)
PROVISIONS FOR LIABILITIES		<u>(73)</u>
NET ASSETS		<u>432</u>
CAPITAL AND RESERVES		
Called up share capital	3	61
Profit and loss account		<u>371</u>
SHAREHOLDERS' FUNDS		<u>432</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 01 JUN 2015 and were signed on its behalf by:


 Director
S. R PARK.
SUZANNE PARK.

For Specsavers Hearcare Group Limited


 Authorised Signatory
PETE MILLER.

Notes to the Abbreviated Accounts
for the Period 16 October 2013 to 31 October 2014

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).

Turnover

Turnover represents the net amounts invoiced to customers during the period 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% 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 recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

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

Reverse premiums and similar incentives received to enter into operating lease agreements are released to the profit and loss account on a straight line basis over the life of the lease.

Going concern

The financial statements are prepared on a going concern basis on the grounds that continued support will be received from the directors for the foreseeable future.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
Additions	<u>5,744</u>
At 31 October 2014	<u>5,744</u>
DEPRECIATION	
Charge for period	<u>638</u>
At 31 October 2014	<u>638</u>
NET BOOK VALUE	
At 31 October 2014	<u><u>5,106</u></u>

Notes to the Abbreviated Accounts - continued
for the Period 16 October 2013 to 31 October 2014

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
1	"B" Ordinary	£0.50	<u>61</u>

The following shares were issued during the period for cash at par:

1 "B" Ordinary share of £0.50

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 Aberystwyth 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.

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.

Overhead Costs £11,499 and Other Income £1.

The balance due to the Group Treasury Company as at 31 October 2014 is £1,115. 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.