

REGISTERED NUMBER: 09304521 (England and Wales)

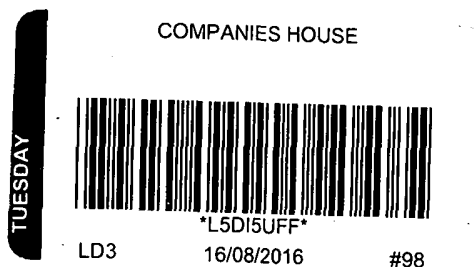
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Abbreviated Accounts

for the Period 11 November 2014 to 31 December 2015

for

Leckwith Specsavers Limited



Leckwith Specsavers Limited (Registered number: 09304521)

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for the Period 11 November 2014 to 31 December 2015

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Leckwith Specsavers Limited

Company Information
for the Period 11 November 2014 to 31 December 2015

DIRECTORS:

P F Carroll
J J Deavall
Mrs L Moloney
F W Moloney
M L Perkins
D J D Perkins
Specsavers Optical Group Limited

SECRETARY:

Specsavers Optical Group Limited

REGISTERED OFFICE:

Forum 6
Parkway
Solent Business Park
Whiteley
Fareham
PO15 7PA

REGISTERED NUMBER:

09304521 (England and Wales)

AUDITORS:

Ernst & Young LLP, Statutory Auditor
London

Independent Auditors' Report to
Leckwith Specsavers 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 Leckwith Specsavers Limited for the period ended 31 December 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.

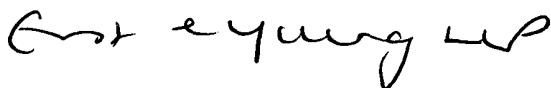
Respective responsibilities of directors and auditors

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

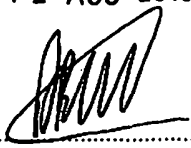
Date: 16 AUG 2016

Abbreviated Balance Sheet
31 December 2015

	Notes	£
FIXED ASSETS		
Tangible assets	2	145,188
CURRENT ASSETS		
Stocks		19,284
Debtors		<u>32,438</u>
		51,722
CREDITORS		
Amounts falling due within one year	3	<u>(288,601)</u>
NET CURRENT LIABILITIES		<u>(236,879)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(91,691)
CREDITORS		
Amounts falling due after more than one year	3	<u>(35,048)</u>
NET LIABILITIES		<u>(126,739)</u>
CAPITAL AND RESERVES		
Called up share capital	4	121
Profit and loss account		<u>(126,860)</u>
SHAREHOLDERS' FUNDS		<u>(126,739)</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 12 AUG 2016 and were signed on its behalf by:


.....
Director
FOR SPECSAVERS OPTICAL GROUP LTD
DANNY BLONDER.

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Period 11 November 2014 to 31 December 2015

I. 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.

Optical 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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 until the first rent review date.

Pension costs

The company operates a defined contribution pension scheme. Contributions to the scheme are charged to the profit and loss account in the period in which they become payable.

Notes to the Abbreviated Accounts - continued
for the Period 11 November 2014 to 31 December 2015

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
Additions	<u>164,708</u>
At 31 December 2015	<u>164,708</u>
DEPRECIATION	
Charge for period	<u>19,520</u>
At 31 December 2015	<u>19,520</u>
NET BOOK VALUE	
At 31 December 2015	<u>145,188</u>

3. **CREDITORS**

Creditors include an amount of £17,070 for which security has been given.

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid: Number:	Class:	Nominal value:	£
120	"A" Ordinary	£0.50	60
121	"B" Ordinary	£0.50	<u>61</u>
			<u>121</u>

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

120 "A" Ordinary shares of £0.50

121 "B" Ordinary shares 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 Optical 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 period end Specsavers International Healthcare Limited was the ultimate parent company of Leckwith Specsavers 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 Period 11 November 2014 to 31 December 2015

6. RELATED PARTY TRANSACTIONS

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

Sales £3,357, Purchases of Goods £139,849, Overhead Costs £218,906, Purchases of Fixed Assets £111,021 and Other Income £2,633 .

The balance due to the Group Treasury Company as at 31 December 2015 is £187,399. 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 within this balance is a loan of £174,260 which is secured by a joint and several guarantee by the "A" shareholders.

Directors' loans as at the year end:

F W Moloney, director £50,000.

The directors' loans shall not bear interest until after the company has traded continuously for one year but thereafter shall bear interest on the outstanding balance of the loans at the rate of 2.5% over Base Rate of any of the London Clearing Banks nominated by Specsavers. The loans are to be repaid to each shareholder pro rata over the next following two years by equal quarterly payments.

The loans are unsecured and repayable on demand.