Registered Number SC225522

Butterworths Lenses Limited

Abbreviated Accounts

31 October 2011

Butterworths Lenses Limited **Registered Number SC225522**

Company Information

Registered Office:
85 Peffer Place
Edinburgh
EH16 4BB

Reporting Accountants:
Danzig & Co
Chartered Accountants
8 - 12 Torphichen Street
Edinburgh
Lothian
EH3 8JQ

Bankers:
The Royal Bank of Scotland plc
177 Portobello High Street
Edinburgh
EH15 1EU

Butterworths Lenses Limited **Registered Number SC225522**

Balance Sheet as at 31 October 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Intangible	2		2,500		2,750
Tangible	3		42,356		42,517
			44,856		45,267
Current assets					
Stocks		18,702		18,865	
Debtors		73,841		75,924	
Cash at bank and in hand		17		17	
Total current assets		92,560		94,806	
Creditors: amounts falling due within one year	4	(173,017)		(146,952)	
Net current assets (liabilities)			(80,457)		(52,146)
Total assets less current liabilities			(35,601)		(6,879)
Creditors: amounts falling due after more than one year	4		(972,217)		(813,540)
Total net assets (liabilities)			(1,007,818)		(820,419)
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			(1,007,918)		(820,519)
Shareholders funds			(1,007,818)		(820,419)

a. For the year ending 31 October 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 27 July 2012

And signed on their behalf by:
A Martin, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 October 2011

1 **Accounting policies**

Basis of preparing the financial statements

The financial statements have been prepared on a going concern basis which assumes that the company will continue to trade for the foreseeable future. The future of the company is dependent upon the continued support of M Martin, brother of the director A Martin, the company's bankers, and the director T Conway; who are the major creditors. In the opinion of the directors it is appropriate to prepare the financial statements on a going concern basis.

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 net invoiced sales of goods and services, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of twenty years.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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

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 or the lease term, whichever is shorter. 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.

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.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% on reducing balance
Motor vehicles	25% on reducing balance

2 **Intangible fixed assets**

Cost or valuation	**£**
At 01 November 2010	5,000
At 31 October 2011	5,000
Amortisation	
At 01 November 2010	2,250
Charge for year	250
At 31 October 2011	2,500
Net Book Value	
At 31 October 2011	2,500
At 31 October 2010	2,750

3 **Tangible fixed assets**

	Total
Cost	**£**
At 01 November 2010	214,727
Additions	11,012
At 31 October 2011	225,739
Depreciation	
At 01 November 2010	172,210
Charge for year	11,173
At 31 October 2011	183,383
Net Book Value	
At 31 October 2011	42,356
At 31 October 2010	42,517

4 **Creditors**

	2011	**2010**
	£	**£**
Instalment debts falling due after 5 years	73,547	79,918
Secured Debts	182,356	188,914

5 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100

6 **Transactions with directors**

Included in other creditors is an amount of £153,000 (2010 - £153,000) due to T Conway, a director of the company. There are no fixed terms for repayment and no interest is due. The director has confirmed that he will not seek repayment of the balances to the detriment of other creditors of the company.