REGISTERED NUMBER: SC225522 (Scotland)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2012

FOR

BUTTERWORTHS LENSES LIMITED

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FOR THE YEAR ENDED 31 OCTOBER 2012

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BUTTERWORTHS LENSES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2012

DIRECTORS:	A Martin T M Conway
SECRETARY:	I R Mcleish
REGISTERED OFFICE:	85 Peffer Place Edinburgh EH16 4BB
REGISTERED NUMBER:	SC225522 (Scotland)
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

ABBREVIATED BALANCE SHEET
31 OCTOBER 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Intangible assets	2	2,250	2,500
Tangible assets	3	70,331	42,356
		72,581	44,856
CURRENT ASSETS			
Stocks		22,211	18,702
Debtors		116,109	73,841
Cash in hand		17	17
		138,337	92,560
CREDITORS			
Amounts falling due within one year	4	(131,400)	(173,017)
NET CURRENT ASSETS/(LIABILITIES)		6,937	(80,457)
TOTAL ASSETS LESS CURRENT LIABILITIES		79,518	(35,601)
CREDITORS			
Amounts falling due after more than one year	4	(1,356,651)	(972,217)
NET LIABILITIES		(1,277,133)	(1,007,818)
CAPITAL AND RESERVES			
Called up share capital	5	100	100
Profit and loss account		(1,277,233)	(1,007,918)
SHAREHOLDERS' FUNDS		(1,277,133)	(1,007,818)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

continued...

ABBREVIATED BALANCE SHEET - continued
31 OCTOBER 2012

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 by the Board of Directors on 12 July 2013 and were signed on its behalf by:

A Martin - Director

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2012

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.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance and 20% on reducing balance

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
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.

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NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2012

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2011 and 31 October 2012	5,000
AMORTISATION	
At 1 November 2011	2,500
Amortisation for year	250
At 31 October 2012	2,750
NET BOOK VALUE	
At 31 October 2012	2,250
At 31 October 2011	2,500

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2011	225,739
Additions	46,844
At 31 October 2012	272,583
DEPRECIATION	
At 1 November 2011	183,383
Charge for year	18,869
At 31 October 2012	202,252
NET BOOK VALUE	
At 31 October 2012	70,331
At 31 October 2011	42,356

4. CREDITORS

Creditors include an amount of £ 159,462 (2011 - £ 182,356) for which security has been given.

They also include the following debts falling due in more than five years:

	2012 £	2011 £
Repayable by instalments	53,262	73,547

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
100	Ordinary	£1	100	100

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6. TRANSACTIONS WITH DIRECTORS

Included in other creditors is an amount of £153,000 (2011 - £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.

7. RELATED PARTY DISCLOSURES

At 31 October 2012, the company was owed £56,063 (2011 - £48,713) from Spectacles Outlet Limited, a company in which A Martin is a director and shareholder. The sales to Spectacles Outlet Limited in the year to 31 October 2012 were £75,796 (2011 - £93,426).

At 31 October 2012, J M Martin, brother of A Martin, had advanced £1,087,493 (2011 - £686,423) to the company. There are no fixed terms for repayment and no interest is due. J M Martin has confirmed that he will not seek repayment of this loan to the detriment of other creditors.

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.