REGISTERED NUMBER: SC265437

# ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2007

FOR

BROWNS OPTICIANS LIMITED



BROWNS OPTICIANS LIMITED

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FOR THE YEAR ENDED 31 MARCH 2007


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**BROWNS OPTICIANS LIMITED**

**COMPANY INFORMATION**
**FOR THE YEAR ENDED 31 MARCH 2007**

| | |
|---|---|
| **DIRECTOR:** | D J Murray |
| **SECRETARY:** | K I Murray |
| **REGISTERED OFFICE:** | 44 Portobello Road<br>Edinburgh<br>EH8 7EL |
| **REGISTERED NUMBER:** | SC265437 |
| **ACCOUNTANTS:** | Danzig & Co<br>Chartered Accountants<br>8 12 Torphichen Street<br>Edinburgh<br>EH3 8JQ |

**BROWNS OPTICIANS LIMITED**

**ABBREVIATED BALANCE SHEET**
**31 MARCH 2007**

| | Notes | 2007 £ | 2006 £ |
|---|---|---|---|
| **FIXED ASSETS** | | | |
| Intangible assets | 2 | 297,500 | 315,000 |
| Tangible assets | 3 | 12,337 | 13,312 |
| | | 309,837 | 328,312 |
| **CURRENT ASSETS** | | | |
| Stocks | | 55,063 | 46,956 |
| Debtors | | 32,463 | 18,289 |
| Cash at bank and in hand | | 32,174 | 16,007 |
| | | 119,700 | 81,252 |
| **CREDITORS** | | | |
| Amounts falling due within one year | | (104,489) | (162,206) |
| **NET CURRENT ASSETS/(LIABILITIES)** | | 15,211 | (80,954) |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | 325,048 | 247,358 |
| **CREDITORS** | | | |
| Amounts falling due after more than one year | | | (100,000) |
| **PROVISIONS FOR LIABILITIES** | | (1,175) | (1,230) |
| **NET ASSETS** | | 323,873 | 146,128 |
| **CAPITAL AND RESERVES** | | | |
| Called up share capital | 4 | 100 | 100 |
| Profit and loss account | | 323,773 | 146,028 |
| **SHAREHOLDERS' FUNDS** | | 323,873 | 146,128 |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2007 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for

(a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

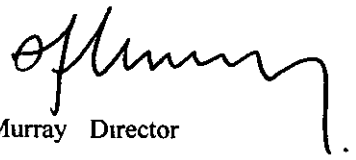


continued

**ABBREVIATED BALANCE SHEET continued**
**31 MARCH 2007**

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the director on 17 December 2007 and were signed by



D J Murray Director

The notes form part of these abbreviated accounts

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2007

### 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 January 2005)

**Turnover**
Turnover represents net invoiced sales of goods and/or services, excluding value added tax (where applicable)

**Goodwill**
Goodwill, being the amount paid in connection with the acquisition of a business in 2004, 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 | 15% 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

### 2 INTANGIBLE FIXED ASSETS

| | Total £ |
|---|---|
| **COST** | |
| At 1 April 2006 and 31 March 2007 | 350,000 |
| **AMORTISATION** | |
| At 1 April 2006 | 35,000 |
| Charge for year | 17,500 |
| At 31 March 2007 | 52,500 |
| **NET BOOK VALUE** | |
| At 31 March 2007 | 297,500 |
| At 31 March 2006 | 315,000 |



continued

NOTES TO THE ABBREVIATED ACCOUNTS continued
FOR THE YEAR ENDED 31 MARCH 2007

3 TANGIBLE FIXED ASSETS

| | Total £ |
|---|---|
| **COST** | |
| At 1 April 2006 | 18,330 |
| Additions | 1,202 |
| At 31 March 2007 | 19,532 |
| **DEPRECIATION** | |
| At 1 April 2006 | 5,019 |
| Charge for year | 2,176 |
| At 31 March 2007 | 7,195 |
| **NET BOOK VALUE** | |
| At 31 March 2007 | 12,337 |
| At 31 March 2006 | 13,311 |

4 CALLED UP SHARE CAPITAL

Authorised

| Number | Class | Nominal value | 2007 £ | 2006 £ |
|---|---|---|---|---|
| 1,000 | Ordinary | £1 | 1,000 | 1,000 |

Allotted, issued and fully paid

| Number | Class | Nominal value | 2007 £ | 2006 £ |
|---|---|---|---|---|
| 100 | Ordinary | £1 | 100 | 100 |

5 TRANSACTIONS WITH DIRECTOR

As at 31 March 2007, the director had advanced loan funds and assets amounting to £753 (2006 £167,644) There are no specific terms for repayment and no interest applies