

Registered Number SC265437

Browns Opticians Limited

Abbreviated Accounts

31 March 2012

Browns Opticians Limited

Registered Number SC265437

Company Information

Registered Office:

44 Portobello Road
Edinburgh
EH8 7EL

Reporting Accountants:

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

Browns Opticians Limited

Registered Number SC265437

Balance Sheet as at 31 March 2012

	Notes	2012	2011
		£	£
Fixed assets			
Intangible	2	210,000	227,500
Tangible	3	7,802	9,179
		<u>217,802</u>	<u>236,679</u>
Current assets			
Stocks		76,379	71,148
Debtors		49,682	39,263
Cash at bank and in hand		47	59
Total current assets		<u>126,108</u>	<u>110,470</u>
Creditors: amounts falling due within one year		(118,400)	(155,885)
Net current assets (liabilities)		7,708	(45,415)
Total assets less current liabilities		<u>225,510</u>	<u>191,264</u>
Provisions for liabilities		(1,078)	(1,354)
Total net assets (liabilities)		<u>224,432</u>	<u>189,910</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		224,332	189,810
Shareholders funds		<u>224,432</u>	<u>189,910</u>

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- a. For the year ending 31 March 2012 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 20 December 2012

And signed on their behalf by:

D J Murray, 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 March 2012

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 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.

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.

Depreciation

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

Fixtures and fittings 15% on reducing balance

2 **Intangible fixed assets**

Cost or valuation	£
At 01 April 2011	350,000
At 31 March 2012	<u>350,000</u>

Amortisation

	At 01 April 2011	122,500		
	Charge for year	<u>17,500</u>		
	At 31 March 2012	<u>140,000</u>		
	Net Book Value			
	At 31 March 2012	210,000		
	At 31 March 2011	<u>227,500</u>		
3	Tangible fixed assets			
			Total	
	Cost		£	
	At 01 April 2011	-		23,671
	At 31 March 2012	-		<u>23,671</u>
	Depreciation			
	At 01 April 2011			14,492
	Charge for year	-		<u>1,377</u>
	At 31 March 2012	-		<u>15,869</u>
	Net Book Value			
	At 31 March 2012			7,802
	At 31 March 2011	-		<u>9,179</u>
4	Share capital			
		2012	2011	
		£	£	
	Allotted, called up and fully paid:			
	100 Ordinary shares of £1 each	100	100	

5 **Transactions with directors**

D J Murray had a loan during the year. The balance at 31 March 2012 was £9,976 (1 April 2011 - £(16,761)), £26,737 was advanced during the year.