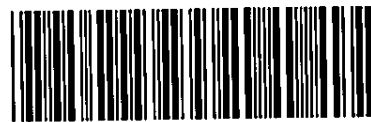


REGISTERED NUMBER: SC272802 (Scotland)

Abbreviated Unaudited Accounts
for the Year Ended 31 May 2011
for
Visionary Eyecare (Morningside) Limited

THURSDAY



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COMPANIES HOUSE

Visionary Eyecare (Morningside) Limited

**Contents of the Abbreviated Accounts
for the Year Ended 31 May 2011**

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Visionary Eyecare (Morningside) Limited

Company Information
for the Year Ended 31 May 2011

DIRECTOR: S S Kothari

SECRETARY: A McNeil

REGISTERED OFFICE: 126 Drymen Road
Bearsden
Glasgow
G61 5RB

REGISTERED NUMBER: SC272802 (Scotland)

ACCOUNTANTS: Campbell Dallas LLP
Titanium 1
King's Inch Place
Glasgow
Lanarkshire
G51 4BP

Visionary Eyecare (Morningside) Limited

Abbreviated Balance Sheet

31 May 2011

	Notes	2011 £	2010 £
FIXED ASSETS			
Intangible assets	2	90,000	-
Tangible assets	3	7,043	9,391
		<u>97,043</u>	<u>9,391</u>
CURRENT ASSETS			
Stocks		19,377	15,986
Debtors		1,780	4,199
Cash at bank and in hand		31,109	14,187
		<u>52,266</u>	<u>34,372</u>
CREDITORS			
Amounts falling due within one year		<u>43,893</u>	<u>24,554</u>
NET CURRENT ASSETS		<u>8,373</u>	<u>9,818</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		105,416	19,209
CREDITORS			
Amounts falling due after more than one year		(65,000)	-
PROVISIONS FOR LIABILITIES		(1,258)	(1,708)
ACCRUALS AND DEFERRED INCOME		(2,500)	(5,000)
NET ASSETS		<u>36,658</u>	<u>12,501</u>

The notes form part of these abbreviated accounts

Visionary Eyecare (Morningside) Limited

Abbreviated Balance Sheet - continued

31 May 2011

	Notes	2011 £	2010 £
CAPITAL AND RESERVES			
Called up share capital	4	2	2
Profit and loss account		36,656	12,499
SHAREHOLDERS' FUNDS		<u>36,658</u>	<u>12,501</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2011.

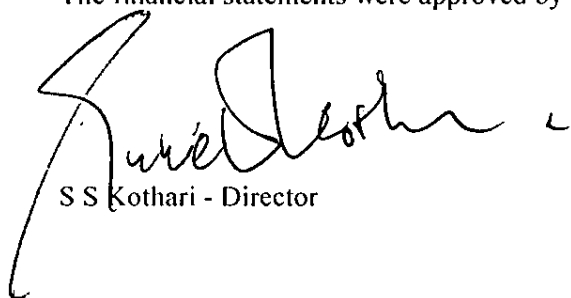
The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2011 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 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 director on 1 November 2011 and were signed by:



S S Kothari - Director

The notes form part of these abbreviated accounts

Visionary Eyecare (Morningside) Limited

Notes to the Abbreviated Accounts for the Year Ended 31 May 2011

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, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2011, is being amortised evenly over its estimated useful life of ten 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	- 25% on cost
Fixtures and fittings	- 25% on cost
Computer equipment	- 25% on cost

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 provided at the average rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset. Deferred tax assets and liabilities are not discounted.

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.

Visionary Eyecare (Morningside) Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 May 2011**

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
Additions	100,000
At 31 May 2011	100,000
AMORTISATION	
Charge for year	10,000
At 31 May 2011	10,000
NET BOOK VALUE	
At 31 May 2011	90,000

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2010 and 31 May 2011	18,428
DEPRECIATION	
At 1 June 2010	9,037
Charge for year	2,348
At 31 May 2011	11,385
NET BOOK VALUE	
At 31 May 2011	7,043
At 31 May 2010	9,391

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	2011 £	2010 £
2	Ordinary		2	2

Visionary Eyecare (Morningside) Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 May 2011**

5. TRANSACTIONS WITH DIRECTOR

The following loan to directors subsisted during the years ended 31 May 2011 and 31 May 2010:

	2011 £	2010 £
S S Kothari		
Balance outstanding at start of year	(142)	(122)
Amounts advanced	17,773	12,980
Amounts repaid	(100,000)	(13,000)
Balance outstanding at end of year	<u>(82,369)</u>	<u>(142)</u>