

Abbreviated Unaudited Accounts
for the Year Ended 31 May 2012
for
Visionary Eyecare (Morningside) Limited

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for the Year Ended 31 May 2012**

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Visionary Eyecare (Morningside) Limited

**Company Information
for the Year Ended 31 May 2012**

DIRECTOR: S S Kothari

SECRETARY: A McNeil

REGISTERED OFFICE: 126 Drymen Road
Bearsden
Glasgow
G61 3RB

REGISTERED NUMBER: SC272802 (Scotland)

ACCOUNTANTS: Campbell Dallas LLP
Titanium 1
King's Inch Place
Renfrew
PA4 8WF

Visionary Eyecare (Morningside) Limited (Registered number: SC272802)

Abbreviated Balance Sheet
31 May 2012

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Intangible assets	2		80,000		90,000
Tangible assets	3		<u>7,545</u>		<u>7,043</u>
			87,545		97,043
CURRENT ASSETS					
Stocks		16,540		19,377	
Debtors		25,002		1,780	
Cash at bank and in hand		<u>16,577</u>		<u>31,109</u>	
		58,119		52,266	
CREDITORS					
Amounts falling due within one year		<u>28,438</u>		<u>43,893</u>	
NET CURRENT ASSETS			<u>29,681</u>		<u>8,373</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			117,226		105,416
CREDITORS					
Amounts falling due after more than one year			(65,000)		(65,000)
PROVISIONS FOR LIABILITIES			(1,347)		(1,258)
ACCRUALS AND DEFERRED INCOME			-		(2,500)
NET ASSETS			<u>50,879</u>		<u>36,658</u>

The notes form part of these abbreviated accounts

Visionary Eyecare (Morningside) Limited (Registered number: SC272802)

Abbreviated Balance Sheet - continued
31 May 2012

	Notes	2012 £	£	2011 £	£
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			<u>50,877</u>		<u>36,656</u>
SHAREHOLDERS' FUNDS			<u>50,879</u>		<u>36,658</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2012 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 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.
- (b)

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 28 February 2013 and were signed by:

S S Kothari - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 May 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, 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.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 May 2012

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2011	
and 31 May 2012	<u>100,000</u>
AMORTISATION	
At 1 June 2011	10,000
Amortisation for year	<u>10,000</u>
At 31 May 2012	<u>20,000</u>
NET BOOK VALUE	
At 31 May 2012	<u>80,000</u>
At 31 May 2011	<u>90,000</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2011	18,428
Additions	<u>3,018</u>
At 31 May 2012	<u>21,446</u>
DEPRECIATION	
At 1 June 2011	11,385
Charge for year	<u>2,516</u>
At 31 May 2012	<u>13,901</u>
NET BOOK VALUE	
At 31 May 2012	<u>7,545</u>
At 31 May 2011	<u>7,043</u>

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 May 2012**

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

5. TRANSACTIONS WITH DIRECTOR

The following loan to directors subsisted during the years ended 31 May 2012 and 31 May 2011:

	2012 £	2011 £
S S Kothari		
Balance outstanding at start of year	(82,369)	(142)
Amounts advanced	12,540	17,773
Amounts repaid	-	(100,000)
Balance outstanding at end of year	<u>(69,829)</u>	<u>(82,369)</u>

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.