

Registration number SC390121

J. Holmes Wilson Opticians Limited
Abbreviated accounts
for the year ended 28th February 2014

WEDNESDAY



SCT 01/10/2014 #256
COMPANIES HOUSE

J. Holmes Wilson Opticians Limited
Registration number SC390121

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J. Holmes Wilson Opticians Limited
Registration number SC390121

Abbreviated balance sheet
as at 28th February 2014

		2014		2013	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		106,250		121,250
Tangible assets	2		20,648		21,471
			<u>126,898</u>		<u>142,721</u>
Current assets					
Stocks		38,010		37,470	
Debtors		27,535		26,445	
Cash at bank and in hand		352,583		305,919	
		<u>418,128</u>		<u>369,834</u>	
Creditors: amounts falling due within one year		<u>(287,808)</u>		<u>(353,638)</u>	
Net current assets			<u>130,320</u>		<u>16,196</u>
Total assets less current liabilities			257,218		158,917
Provisions for liabilities			<u>(4,130)</u>		<u>(4,294)</u>
Net assets			<u>253,088</u>		<u>154,623</u>
Capital and reserves					
Called up share capital	3		2,000		2,000
Profit and loss account			251,088		152,623
Shareholders' funds			<u>253,088</u>		<u>154,623</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

J. Holmes Wilson Opticians Limited
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Abbreviated balance sheet (continued)

Director's statements required by Sections 475(2) and (3)
for the year ended 28th February 2014

In approving these abbreviated accounts as director of the company I hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 28th February 2014 ; and
- (c) that I acknowledge my responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

The abbreviated accounts were approved by the Board on 25th September 2014 and signed on its behalf by

.....
John H Wilson
Director



The notes on pages 3 to 4 form an integral part of these financial statements.

J. Holmes Wilson Opticians Limited
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Notes to the abbreviated financial statements
for the year ended 28th February 2014

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales invoiced during the year, or the fair value of services provided for amounts not invoiced at the year end.

Turnover arising from the sale of goods is recognised when the significant risks and rewards of ownership have passed to the buyer. Turnover arising from the provision of services is recognised as contract activity progresses and the right to consideration is earned.

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years.

1.4. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery - 15% Reducing balance

1.5. Stock

Stock is valued at the lower of cost and net realisable value. Cost includes all direct expenditure and appropriate proportion of fixed and variable overheads. Net realisable value is based on estimated selling prices less further costs expected to be incurred in bringing the stock to completion.

1.6. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

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Notes to the abbreviated financial statements
for the year ended 28th February 2014

..... continued

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1st March 2013	150,000	27,056	177,056
Additions	-	2,820	2,820
At 28th February 2014	<u>150,000</u>	<u>29,876</u>	<u>179,876</u>
Depreciation and provision for diminution in value			
At 1st March 2013	28,750	5,585	34,335
Charge for year	15,000	3,643	18,643
At 28th February 2014	<u>43,750</u>	<u>9,228</u>	<u>52,978</u>
Net book values			
At 28th February 2014	<u>106,250</u>	<u>20,648</u>	<u>126,898</u>
At 28th February 2013	<u>121,250</u>	<u>21,471</u>	<u>142,721</u>
 3. Share capital		2014	2013
		£	£
Allotted, called up and fully paid			
2,000 Ordinary shares of £1 each		<u>2,000</u>	<u>2,000</u>