Registered Number SC445342

W J Henderson Optometrists Ltd

Abbreviated Accounts

31 March 2016

W J Henderson Optometrists Ltd **Registered Number SC445342**

Balance Sheet as at 31 March 2016

	Notes	2016		2015	
		£	£	£	£
Fixed assets	2				
Intangible			150,500		172,000
Tangible			14,771		6,468
			165,271		178,468
Current assets					
Stocks		11,254		10,582	
Debtors		14,494		17,591	
Cash at bank and in hand		77,431		80,591	
Total current assets		103,179		108,764	
Creditors: amounts falling due within one year		(267,599)		(281,288)	
Net current assets (liabilities)			(164,420)		(172,524)
Total assets less current liabilities			851		5,944
Total net assets (liabilities)			851		5,944
Capital and reserves					
Called up share capital	4		100		100

Profit and loss account	751	5,844
Shareholders funds	851	5,944

a. For the year ending 31 March 2016 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 07 December 2016

And signed on their behalf by:
MRS K CATHCART, 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 2016

1 **Accounting policies**

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

The turnover shown in the profit and loss account represents the value of goods sold and services provided during the period, stated net of value added tax. Sales of goods and services paid other than by standing order are recognised when payment is recorded by the till system; income received via standing orders is recognised when credited to the bank account.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows: Goodwill-10% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Fixed Assets

All fixed assets are initially recorded at cost.

Financial Instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Depreciation

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

Plant & Machinery	20%	Reducing balance
Equipment	33.33%	Straight line

2 **Fixed Assets**

	Intangible Assets	Tangible Assets	Total
Cost or valuation	**£**	**£**	**£**
At 01 April 2015	215,000	10,993	225,993
Additions		14,737	14,737
At 31 March 2016	215,000	25,730	240,730
Depreciation			
At 01 April 2015	43,000	4,525	47,525
Charge for year	21,500	6,434	27,934
At 31 March 2016	64,500	10,959	75,459
Net Book Value			
At 31 March 2016	150,500	14,771	165,271
At 31 March 2015	172,000	6,468	178,468

3 **Creditors: amounts falling due after more than one year**

4 **Share capital**

	2016	2015
	£	**£**
Allotted, called up and fully paid:		
100 Ordinary of £1 each	100	100

5 **Transactions with directors**

The company owed £117,366 to Dr R M Henderson as at 31 March 2016 (2015 - £128,596). No interest is payable on this loan to the company and there is no fixed term for repayment. The company also owed £112,276 to Mrs K Cathcart as at 31 March 2016 (2015 - £123,412). Likewise, no interest is payable on this loan and there is no fixed term for repayment.

6 **Related party disclosures**

The company paid Mr & Mrs Henderson, the parents of the directors, £4,500 for rental of business premises (2015 - £6,000).