

Abbreviated Unaudited Accounts
for the Year Ended 31 August 2016
for
Taher & McCallum Opticians Limited

Contents of the Abbreviated Accounts
for the Year Ended 31 August 2016

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4
Chartered Accountants' Report	6

Taher & McCallum Opticians Limited

Company Information
for the Year Ended 31 August 2016

DIRECTORS:

K Taher
Mrs B L Taher

REGISTERED OFFICE:

3 Gryffe Place
Main Street
Bridge of Weir
PA11 3PD

REGISTERED NUMBER:

SC447679 (Scotland)

ACCOUNTANTS:

T B Dunn & Co
308 Albert Drive
Pollokshields
GLASGOW
G41 5RS

Abbreviated Balance Sheet
31 August 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	2		70,000		90,000
Tangible assets	3		<u>14,150</u>		<u>20,775</u>
			84,150		110,775
CURRENT ASSETS					
Stocks		32,315		30,708	
Debtors		17,955		13,137	
Cash at bank and in hand		<u>94,519</u>		<u>68,768</u>	
		144,789		112,613	
CREDITORS					
Amounts falling due within one year		<u>21,074</u>		<u>18,869</u>	
NET CURRENT ASSETS			<u>123,715</u>		<u>93,744</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			207,865		204,519
CREDITORS					
Amounts falling due after more than one year			(172,998)		(172,998)
PROVISIONS FOR LIABILITIES			<u>(2,830)</u>		<u>(4,155)</u>
NET ASSETS			<u>32,037</u>		<u>27,366</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			<u>32,035</u>		<u>27,364</u>
SHAREHOLDERS' FUNDS			<u>32,037</u>		<u>27,366</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

Abbreviated Balance Sheet - continued
31 August 2016

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 Board of Directors on 17 May 2017 and were signed on its behalf by:

K Taher - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 August 2016

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 January 2015).

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of businesses in 2013, is being amortised evenly over its estimated useful life. The useful life was initially estimated to be twenty years. During the year the useful life was reappraised by the directors and reduced to ten years. The accounts contain an additional charge of £10,000 to reflect this change.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures, fittings & equipment - 20% 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 recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions.

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

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 August 2016

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2015 and 31 August 2016	<u>100,000</u>
AMORTISATION	
At 1 September 2015	10,000
Amortisation for year	<u>20,000</u>
At 31 August 2016	<u>30,000</u>
NET BOOK VALUE	
At 31 August 2016	<u>70,000</u>
At 31 August 2015	<u>90,000</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2015 and 31 August 2016	<u>33,122</u>
DEPRECIATION	
At 1 September 2015	12,347
Charge for year	<u>6,625</u>
At 31 August 2016	<u>18,972</u>
NET BOOK VALUE	
At 31 August 2016	<u>14,150</u>
At 31 August 2015	<u>20,775</u>

4. CALLED UP SHARE CAPITAL

Allotted and issued:				
Number:	Class:	Nominal value:	2016	2015
			£	£
2	Ordinary Shares	£1	<u>2</u>	<u>2</u>

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Taher & McCallum Opticians Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Taher & McCallum Opticians Limited for the year ended 31 August 2016 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the Board of Directors of Taher & McCallum Opticians Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Taher & McCallum Opticians Limited and state those matters that we have agreed to state to the Board of Directors of Taher & McCallum Opticians Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Taher & McCallum Opticians Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Taher & McCallum Opticians Limited. You consider that Taher & McCallum Opticians Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Taher & McCallum Opticians Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

T B Dunn & Co
308 Albert Drive
Pollokshields
GLASGOW
G41 5RS

17 May 2017

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.