REGISTERED NUMBER: SC447679 (Scotland)

Unaudited Financial Statements

for the Year Ended 31 August 2017

for

Taher & McCallum Opticians Limited

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Taher & McCallum Opticians Limited

Company Information
for the Year Ended 31 August 2017

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

Balance Sheet
31 August 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		50,000		70,000
Tangible assets	5		7,526		14,150
			57,526		84,150
CURRENT ASSETS					
Stocks		33,000		32,315	
Debtors	6	14,631		17,955	
Cash at bank and in hand		37,137		94,519	
		84,768		144,789	
CREDITORS					
Amounts falling due within one year	7	16,949		21,074	
NET CURRENT ASSETS			67,819		123,715
TOTAL ASSETS LESS CURRENT LIABILITIES			125,345		207,865
CREDITORS					
Amounts falling due after more than one year	8		(102,998)		(172,998)
PROVISIONS FOR LIABILITIES			(1,505)		(2,830)
NET ASSETS			20,842		32,037
CAPITAL AND RESERVES					
Called up share capital	10		2		2
Retained earnings			20,840		32,035
SHAREHOLDERS' FUNDS			20,842		32,037

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 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

(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 notes form part of these financial statements

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Balance Sheet - continued
31 August 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 28 May 2018 and were signed on its behalf by:

K Taher - Director

Notes to the Financial Statements for the Year Ended 31 August 2017

1. STATUTORY INFORMATION

Taher & McCallum Opticians Limited is a private company, limited by shares , registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Significant judgements and estimates
Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.Although these estimates are based on management's best knowledge of the amount, events or actions, actual results ultimately may differ from those estimates.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2013, is being amortised evenly over its estimated useful life of five years.

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.

Financial instruments
The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss 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 profit or loss in the period to which they relate.

Debtors

Short term debtors are measured at transaction price, less any impairment.

Cash and cash equivalents

Cash is represented by cash and deposits with financial institutions repayable without penalty on notice of not more than twenty four hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 September 2016 and 31 August 2017	100,000
AMORTISATION	
At 1 September 2016	30,000
Charge for year	20,000
At 31 August 2017	50,000
NET BOOK VALUE	
At 31 August 2017	50,000
At 31 August 2016	70,000

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5. TANGIBLE FIXED ASSETS

	Fixtures,fittings & equipment £
COST	
At 1 September 2016 and 31 August 2017	33,122
DEPRECIATION	
At 1 September 2016	18,972
Charge for year	6,624
At 31 August 2017	25,596
NET BOOK VALUE	
At 31 August 2017	7,526
At 31 August 2016	14,150

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
NHS & patient monies due	10,599	6,365
Other debtors	85	3,431
VAT	3,947	4,534
Prepayments	-	3,625
	14,631	17,955

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	9,459	11,901
Tax	999	4,992
Social security and other taxes	2,913	593
Accrued expenses	3,578	3,588
	16,949	21,074

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017 £	2016 £
Directors' loan accounts	102,998	172,998

9. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2017 £	2016 £
Between one and five years	72,500	-
In more than five years	-	87,000
	72,500	87,000

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10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017 £	2016 £
2	Ordinary	1	2	2

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. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

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 2017 which comprise the Income Statement, 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 ICAS, we are subject to its ethical and other professional requirements which are detailed at http://www.icas.com/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 ICAS as detailed at http://www.icas.com/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 loss 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

28 May 2018

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.