

REGISTERED NUMBER: 01364961

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016
FOR
C A LEITH OPTICIANS LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2016**

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C A LEITH OPTICIANS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016**

DIRECTOR: A Ojosipe

SECRETARY: T Rice

REGISTERED OFFICE: 50 Seymour Street
London
W1H 7JG

REGISTERED NUMBER: 01364961

ACCOUNTANTS: Civvals Limited
50 Seymour Street
London
W1H 7JG

BANKERS: National Westminster Bank Plc
118 Field End Road
Pinner
Middlesex
london
HA5 1RP

BALANCE SHEET
31 DECEMBER 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	4		180,336		59,998
Tangible assets	5		<u>109,093</u>		<u>105,556</u>
			289,429		165,554
CURRENT ASSETS					
Stocks		48,237		38,411	
Debtors	6	150,182		150,764	
Cash at bank and in hand		<u>197</u>		<u>18,017</u>	
		198,616		207,192	
CREDITORS					
Amounts falling due within one year	7	<u>119,198</u>		<u>56,565</u>	
NET CURRENT ASSETS			<u>79,418</u>		<u>150,627</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			368,847		316,181
CREDITORS					
Amounts falling due after more than one year	8		<u>168,360</u>		<u>62,852</u>
NET ASSETS			<u>200,487</u>		<u>253,329</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>200,387</u>		<u>253,229</u>
SHAREHOLDERS' FUNDS			<u>200,487</u>		<u>253,329</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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)

BALANCE SHEET - continued
31 DECEMBER 2016

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 director on 26 September 2017 and were signed by:

A Ojosipe - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

1. STATUTORY INFORMATION

C A Leith Opticians Limited is a private company, limited by shares, registered in Not specified/Other. The company's registered number and registered office address can be found on the Company Information page.

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.

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 2010 and subsequent business since. It is being amortised evenly over its useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 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.

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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 14 .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2016	149,998
Additions	<u>150,376</u>
At 31 December 2016	<u>300,374</u>
AMORTISATION	
At 1 January 2016	90,000
Charge for year	<u>30,038</u>
At 31 December 2016	<u>120,038</u>
NET BOOK VALUE	
At 31 December 2016	<u>180,336</u>
At 31 December 2015	<u>59,998</u>

5. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 January 2016	97,568	58,223	194,180	27,249	377,220
Additions	<u>-</u>	<u>14,967</u>	<u>-</u>	<u>-</u>	<u>14,967</u>
At 31 December 2016	<u>97,568</u>	<u>73,190</u>	<u>194,180</u>	<u>27,249</u>	<u>392,187</u>
DEPRECIATION					
At 1 January 2016	-	56,013	188,402	27,249	271,664
Charge for year	<u>-</u>	<u>5,999</u>	<u>5,431</u>	<u>-</u>	<u>11,430</u>
At 31 December 2016	<u>-</u>	<u>62,012</u>	<u>193,833</u>	<u>27,249</u>	<u>283,094</u>
NET BOOK VALUE					
At 31 December 2016	<u>97,568</u>	<u>11,178</u>	<u>347</u>	<u>-</u>	<u>109,093</u>
At 31 December 2015	<u>97,568</u>	<u>2,210</u>	<u>5,778</u>	<u>-</u>	<u>105,556</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

5. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 January 2016	10,250	15,311	25,561
Additions	11,700	-	11,700
At 31 December 2016	<u>21,950</u>	<u>15,311</u>	<u>37,261</u>
DEPRECIATION			
At 1 January 2016	10,250	12,648	22,898
Charge for year	2,925	-	2,925
At 31 December 2016	<u>13,175</u>	<u>12,648</u>	<u>25,823</u>
NET BOOK VALUE			
At 31 December 2016	<u>8,775</u>	<u>2,663</u>	<u>11,438</u>
At 31 December 2015	<u>-</u>	<u>2,663</u>	<u>2,663</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	15,087	16,731
Amounts owed by group undertakings	123,278	123,278
Other debtors	11,817	10,755
	<u>150,182</u>	<u>150,764</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Bank loans and overdrafts	73,541	19,000
Hire purchase contracts	3,558	722
Trade creditors	-	1,155
Taxation and social security	22,657	27,716
Other creditors	19,442	7,972
	<u>119,198</u>	<u>56,565</u>

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

	2016 £	2015 £
Bank loans	161,844	62,852
Hire purchase contracts	6,516	-
	<u>168,360</u>	<u>62,852</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

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

	2016	2015
	£	£
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Bank loans more 5 yrs non-inst	<u>89,844</u>	<u>24,852</u>

9. **RELATED PARTY DISCLOSURES**

Included in debtors is an amount owed by AO Optics Limited £123,278 (2015: £123,278) who share common directors.

10. **CONTROL**

A Ojosipe controls the company as he holds the entire issued share capital of the immediate holding company, A O Optics Limited.

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.