

REGISTERED NUMBER: 01364961

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
C A LEITH OPTICIANS LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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C A LEITH OPTICIANS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2021**

DIRECTOR: A Ojosipe

SECRETARY: T Rice

REGISTERED OFFICE: 50 Seymour Street
London
W1H 7JG

REGISTERED NUMBER: 01364961

ACCOUNTANTS: Civvals Limited
Accountants
50 Seymour Street
London
W1H 7JG

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

BALANCE SHEET
31 DECEMBER 2021

		2021	2020
	Notes	£	as restated £
FIXED ASSETS			
Intangible assets	4	176,511	227,456
Tangible assets	5	<u>131,668</u>	<u>146,753</u>
		308,179	374,209
CURRENT ASSETS			
Stocks		78,300	48,261
Debtors	6	161,111	178,496
Cash at bank and in hand		<u>364,637</u>	<u>319,407</u>
		604,048	546,164
CREDITORS			
Amounts falling due within one year	7	<u>218,484</u>	<u>206,742</u>
NET CURRENT ASSETS		385,564	339,422
TOTAL ASSETS LESS CURRENT LIABILITIES		693,743	713,631
CREDITORS			
Amounts falling due after more than one year	8	<u>393,843</u>	<u>474,560</u>
NET ASSETS		299,900	239,071
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings	9	<u>299,800</u>	<u>238,971</u>
SHAREHOLDERS' FUNDS		299,900	239,071

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

BALANCE SHEET - continued
31 DECEMBER 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 21 December 2022 and were signed by:

A Ojosipe - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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 2019, 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
Fixture, fitting and equipment	- 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

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

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 18 (2020 - 22) .

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 January 2021	
and 31 December 2021	<u>509,459</u>
AMORTISATION	
At 1 January 2021	282,003
Charge for year	<u>50,945</u>
At 31 December 2021	<u>332,948</u>
NET BOOK VALUE	
At 31 December 2021	<u><u>176,511</u></u>
At 31 December 2020	<u><u>227,456</u></u>

Goodwill, being the amount paid in connection with the acquisition of a business in 2010 and 2019, subsequent business since. It is being amortised evenly over its useful life of ten years.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

5. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixture, fitting and equipment £	Motor vehicles £	Totals £
COST					
At 1 January 2021	97,568	166,285	219,077	27,249	510,179
Additions	-	4,059	-	-	4,059
At 31 December 2021	<u>97,568</u>	<u>170,344</u>	<u>219,077</u>	<u>27,249</u>	<u>514,238</u>
DEPRECIATION					
At 1 January 2021	-	127,445	208,732	27,249	363,426
Charge for year	-	14,209	4,935	-	19,144
At 31 December 2021	-	<u>141,654</u>	<u>213,667</u>	<u>27,249</u>	<u>382,570</u>
NET BOOK VALUE					
At 31 December 2021	<u>97,568</u>	<u>28,690</u>	<u>5,410</u>	-	<u>131,668</u>
At 31 December 2020	<u>97,568</u>	<u>38,840</u>	<u>10,345</u>	-	<u>146,753</u>

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

	Plant and machinery £	Fixture, fitting and equipment £	Totals £
COST			
At 1 January 2021 and 31 December 2021	<u>107,688</u>	<u>33,154</u>	<u>140,842</u>
DEPRECIATION			
At 1 January 2021	68,245	24,233	92,478
Charge for year	13,797	4,460	18,257
At 31 December 2021	<u>82,042</u>	<u>28,693</u>	<u>110,735</u>
NET BOOK VALUE			
At 31 December 2021	<u>25,646</u>	<u>4,461</u>	<u>30,107</u>
At 31 December 2020	<u>39,443</u>	<u>8,921</u>	<u>48,364</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	as	2020 restated
	£		£
Trade debtors	18,294		20,665
Amounts owed by group undertakings	123,278		123,278
Other debtors	19,539		34,553
	<u>161,111</u>		<u>178,496</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	as	2020 restated
	£		£
Bank loans and overdrafts	46,500		46,500
Hire purchase contracts	19,591		27,112
Amounts owed to group undertakings	64,207		37,503
Taxation and social security	62,565		64,545
Other creditors	25,621		31,082
	<u>218,484</u>		<u>206,742</u>

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

	2021	as	2020 restated
	£		£
Bank loans	244,274		288,950
Hire purchase contracts	32,920		52,511
Other creditors	116,649		133,099
	<u>393,843</u>		<u>474,560</u>

Amounts falling due in more than five years:

Repayable otherwise than by instalments		
Bank loans more 5 yrs non-inst	<u>119,760</u>	<u>159,950</u>
Repayable by instalments		
Other loans more 5yrs instal	<u>83,459</u>	<u>100,480</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

9. **RESERVES**

	Retained earnings £
At 1 January 2021	238,971
Profit for the year	157,329
Dividends	<u>(96,500)</u>
At 31 December 2021	<u>299,800</u>

10. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £96,500 were paid to the director .

Included in debtors and creditors is an amount owed by AO Optics Limited £123,278 (2020: £123,278) and an amount owed to Clever Hearing Limited £64,207 (2020: £37,503), who share common directors.

11. **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.