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OPTILABS LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2015

COMPANY NO. 03316566

WEDNESDAY



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OPTILABS LIMITED

COMPANY INFORMATION

DIRECTORS:

R A J Kerr
M J Topley

SECRETARY:

R A J Kerr

REGISTERED OFFICE:

Pippins
Swissland Hill
Dormans Park
W Sussex RH19 2NH

REGISTERED NUMBER:

03316566

OPTILABS LIMITED

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OPTILABS LIMITED**DIRECTORS' REPORT**

The directors present their report and financial statements for the year ended 31 December 2015.

Review of business

The principal activity of the company in the year under review was that of dispensers of spectacles to opticians and the general public.

Turnover during the year was £663,645, very similar to the previous year.

The directors believe that this is a very good performance in the fifteenth year of trading and are optimistic that the business will continue to develop.

Results and Dividends

The results for the year ended 31 December 2015 are as shown in the Profit & Loss account on page 2. The directors do not recommend the payment of a dividend.

Directors and their interests

The directors of the company in office during the year and their beneficial interests in the issued share

	31.12.15	31.12.14
	Ordinary	
R A J Kerr (including family interests)	100	100
M J Topley	-	-

Directors' Responsibilities

Company law requires the directors to prepare financial statements for each year which give a true

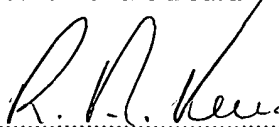
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards, subject to any material departure disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and for taking reasonable steps for the presentation and detection of fraud and other irregularities.

Close Company Status

The close company provisions of the Income and Corporation Taxes Act 1988 apply to the company.

The above report has been prepared in accordance with the small companies regime of the Companies Act 2006.

Signed on behalf of the Board:


Director - R A J Kerr

Approved by the Board on 16.04.2016

OPTILABS LIMITED
PROFIT AND LOSS ACCOUNT YEAR ENDED 31 DECEMBER 2015

	Note	2015 £	2014 £
Sales	1	663,645	645,339
Cost of sales		<u>188,814</u>	<u>193,645</u>
Gross profit		474,831	451,694
Administrative expenses		<u>404,854</u>	<u>386,944</u>
Operating Profit	2	69,977	64,750
Interest payable and similar charges	3	<u>-</u>	<u>-</u>
		69,977	64,750
Interest receivable		<u>-</u>	<u>-</u>
Profit on ordinary activities before taxation		69,977	64,750
Taxation	4	<u>14,021</u>	<u>13,500</u>
Profit after taxation		55,956	51,250
Dividend payable		<u>-</u>	<u>-</u>
Profit/(Loss) transferred to reserves	9	<u><u>55,956</u></u>	<u><u>51,250</u></u>

There are no recognised gains or losses other than those reported above.

The results stated above represent the continuing activities of the company.

The notes form part of these financial statements

OPTILABS LIMITED
BALANCE SHEET AS AT 31 DECEMBER 2015

	Note	2015		2014	
		£	£	£	£
TANGIBLE FIXED ASSETS	5		-		-
CURRENT ASSETS	6	518,041		457,400	
CREDITORS:					
Amounts falling due within one year	7	<u>49,996</u>		<u>45,311</u>	
NET CURRENT ASSETS			468,045		412,089
CREDITORS:					
Amounts falling due after one year			<u>-</u>		<u>-</u>
			<u>468,045</u>		<u>412,089</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Profit & Loss account			<u>467,945</u>		<u>411,989</u>
	9		<u>468,045</u>		<u>412,089</u>

For the year ending 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006, relating to small companies.

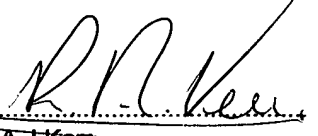
Directors' responsibilities;

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Signed on behalf of the Board of Directors



 Director - R A J Ker 16.04.2016

The notes form part of these financial statements

OPTILABS LIMITED
NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2015

1 Accounting Policies**Accounting Convention**

The financial statements are prepared on the historical cost convention and in accordance with applicable accounting standards

Turnover

Turnover represents the net invoiced sale of goods, exclusive of value added tax.

Cash flow Statement

No cash flow statement is presented as the company has taken advantage of the exemption available to small companies under Financial Reporting Standard No. 1, "Cash flow statements".

2 Operating profit/(loss) is stated after charging:	2015	2014
	£	£
Directors' remuneration	24,000	39,362
Accountants' remuneration	<u>7,326</u>	<u>7,118</u>
3 Interest payable:	<u>-</u>	<u>-</u>
4 Taxation charge:		
Corporation tax at 20% on the adjusted profit for the year	14,500	13,500
(Overprovision)/underprovision for previous year	<u>(479)</u>	<u>-</u>
	<u>14,021</u>	<u>13,500</u>

5 Tangible Fixed Assets

	Plant Fixtures & Fittings	Computer Equipment	Show -room	Total
	£	£	£	£
Cost 1.1.15	6,988	15,894	38,550	61,432
Additions/(Disposals) in year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>6,988</u>	<u>15,894</u>	<u>38,550</u>	<u>61,432</u>
Depreciation 1.1.15	6,988	15,894	38,550	61,432
Charge for the year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>6,988</u>	<u>15,894</u>	<u>38,550</u>	<u>61,432</u>
WDV 31.12.15	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
WDV 31.12.14	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

OPTILABS LIMITED
NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2015

6 Current assets	2015	2014
	£	£
Stock at cost	13,000	14,000
Trade debtors	2,732	1,175
Cash at bank and in hand	76,862	26,438
Loan to associate company	424,847	412,787
Other debtors	600	3,000
	<u>518,041</u>	<u>457,400</u>
7 Creditors: amounts falling due within one year		
Trade creditors	28,943	21,700
VAT and other taxation	5,864	3,777
Corporation tax	14,500	18,239
Directors' loan accounts	689	1,595
	<u>49,996</u>	<u>45,311</u>
8 Called up share capital		
Authorised: Ordinary shares of £1 each	1,000	1,000
Issued and fully paid	<u>100</u>	<u>100</u>
9 Movement in Shareholders' funds		
Balance 1.1.15	412,089	360,839
Profit/(Loss) for the year	<u>55,956</u>	<u>51,250</u>
Shareholders' funds 31.12.15	<u>468,045</u>	<u>412,089</u>