

**ORANGE EYEWEAR LTD
ABBREVIATED ACCOUNTS
FOR THE PERIOD 1 JULY 2015 TO 31 DECEMBER 2016**

ORANGE EYEWEAR LTD
Company No. 03383993
Abbreviated Balance Sheet 31 December 2016

		Period to 31 December 2016		30 June 2015	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	2		1,037		1,037
Tangible Assets	3		16,532		15,632
			17,569		16,669
CURRENT ASSETS					
Stocks		399,775		457,019	
Debtors		78,196		150,144	
Cash at bank and in hand		8,486		13,015	
		486,457		620,178	
Creditors: Amounts Falling Due Within One Year		(160,294)		(363,258)	
NET CURRENT ASSETS (LIABILITIES)			326,163		256,920
TOTAL ASSETS LESS CURRENT LIABILITIES			343,732		273,589
Creditors: Amounts Falling Due After More Than One Year	4		(130,000)		(171,468)
NET ASSETS			213,732		102,121
CAPITAL AND RESERVES					
Called up share capital	6		200,000		80,000
Profit and Loss Account			13,732		22,120
SHAREHOLDERS' FUNDS			213,732		102,120

ORANGE EYEWEAR LTD
Company No. 03383993
Abbreviated Balance Sheet (continued) 31 December 2016

For the period ending 31 December 2016 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

On behalf of the board

Mr Jeremy Nussbaum

4th April 2017

ORANGE EYEWEAR LTD
Notes to the Abbreviated Accounts
For the Period 1 July 2015 to 31 December 2016

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Intangible Fixed Assets and Amortisation - Other Intangible

The intangible assets is a trade mark. It is amortised to profit and loss account over its estimated economic life of 20 years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office Equipment	33.33% on reducing balance
Motor Vehicles	35% on reducing balance
Fixtures & Fittings	25% on cost

1.5. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.6. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.7. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2. Intangible Assets

	Total
Cost	£
As at 1 July 2015	1,037
As at 31 December 2016	1,037
Net Book Value	
As at 31 December 2016	1,037
As at 1 July 2015	1,037

ORANGE EYEWEAR LTD
Notes to the Abbreviated Accounts (continued)
For the Period 1 July 2015 to 31 December 2016

3. Tangible Assets

	Total
Cost	£
As at 1 July 2015	71,441
Additions	10,731
As at 31 December 2016	<u>82,172</u>
Depreciation	
As at 1 July 2015	55,809
Provided during the period	9,831
As at 31 December 2016	<u>65,640</u>
Net Book Value	
As at 31 December 2016	<u>16,532</u>
As at 1 July 2015	<u>15,632</u>

4. Creditors: Amounts Falling Due After More Than One Year

	Period to 31 December 2016	30 June 2015
	£	£
Other creditors	<u>130,000</u>	<u>171,468</u>

5. Secured Creditors

Of the creditors falling due within and after more than one year the following amounts are secured.

	Period to 31 December 2016	30 June 2015
	£	£
Bank loans and overdrafts	53,692	108,422

6. Share Capital

	Value	Number	Period to 31 December 2016	30 June 2015
Allotted, called up and fully paid	£		£	£
Ordinary shares	10,000	20	<u>200,000</u>	<u>80,000</u>

7. Transactions With and Loans to Directors

Dividends paid to directors

ORANGE EYEWEAR LTD
Notes to the Abbreviated Accounts (continued)
For the Period 1 July 2015 to 31 December 2016

	Period to 31 December 2016	30 June 2015
	£	£
Mrs Hanna Nussbaum	-	15,000
Mr Jeremy Nussbaum	-	15,000

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.