

REGISTERED NUMBER: 06312063 (England and Wales)

Unaudited Financial Statements

for the Year Ended 31 March 2019

for

Parker & Hammond Eyecare Ltd

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for the Year Ended 31 March 2019

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DIRECTORS:

S Patel
D Chhatralia

REGISTERED OFFICE:

302 Northolt Road
South Harrow
Middlesex
HA2 8EE

REGISTERED NUMBER:

06312063 (England and Wales)

ACCOUNTANTS:

Emmerson Accountancy Ltd
Atlantic Business Centre
Atlantic Street
Altrincham
Cheshire
WA14 5NQ

Balance Sheet
31 March 2019

	Notes	31.3.19 £	£	31.3.18 £	£
FIXED ASSETS					
Intangible assets	4		41,901		53,328
Tangible assets	5		<u>651,942</u>		<u>652,434</u>
			693,843		705,762
CURRENT ASSETS					
Stocks		39,292		39,092	
Debtors	6	42,981		22,715	
Prepayments and accrued income		16,134		18,173	
Cash at bank and in hand		<u>18,027</u>		<u>35,141</u>	
		116,434		115,121	
CREDITORS					
Amounts falling due within one year	7	<u>267,997</u>		<u>251,625</u>	
NET CURRENT LIABILITIES			(151,563)		(136,504)
TOTAL ASSETS LESS CURRENT LIABILITIES			542,280		569,258
CREDITORS					
Amounts falling due after more than one year	8		<u>447,197</u>		<u>480,407</u>
NET ASSETS			<u>95,083</u>		<u>88,851</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings	10		<u>94,983</u>		<u>88,751</u>
SHAREHOLDERS' FUNDS			<u>95,083</u>		<u>88,851</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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
- 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 March 2019

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 Board of Directors on 27 December 2019 and were signed on its behalf by:

S Patel - Director

D Chhatralia - Director

Notes to the Financial Statements
for the Year Ended 31 March 2019

1. **STATUTORY INFORMATION**

Parker & Hammond Eyecare Ltd is a private company, limited by shares, registered in England and Wales. 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 2007, is being amortised evenly over its estimated useful life of fifteen 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.

Short leasehold	- in accordance with the property
Professional Equipment	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 25% on reducing balance

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 March 2019

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.

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 12 (2018 - 14) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 April 2018	
and 31 March 2019	171,408
AMORTISATION	
At 1 April 2018	118,080
Charge for year	11,427
At 31 March 2019	129,507
NET BOOK VALUE	
At 31 March 2019	41,901
At 31 March 2018	53,328

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

5. TANGIBLE FIXED ASSETS

	Freehold property £	Short leasehold £	Professional Equipment £
COST			
At 1 April 2018	639,600	2,554	23,608
Additions	-	-	1,700
At 31 March 2019	<u>639,600</u>	<u>2,554</u>	<u>25,308</u>
DEPRECIATION			
At 1 April 2018	-	1,732	20,889
Charge for year	-	182	663
At 31 March 2019	<u>-</u>	<u>1,914</u>	<u>21,552</u>
NET BOOK VALUE			
At 31 March 2019	<u>639,600</u>	<u>640</u>	<u>3,756</u>
At 31 March 2018	<u>639,600</u>	<u>822</u>	<u>2,719</u>
	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2018	56,585	26,877	749,224
Additions	-	930	2,630
At 31 March 2019	<u>56,585</u>	<u>27,807</u>	<u>751,854</u>
DEPRECIATION			
At 1 April 2018	53,789	20,380	96,790
Charge for year	420	1,857	3,122
At 31 March 2019	<u>54,209</u>	<u>22,237</u>	<u>99,912</u>
NET BOOK VALUE			
At 31 March 2019	<u>2,376</u>	<u>5,570</u>	<u>651,942</u>
At 31 March 2018	<u>2,796</u>	<u>6,497</u>	<u>652,434</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19	31.3.18
	£	£
Trade debtors	26,384	18,296
Amounts owed by group undertakings	16,597	-
VAT	-	4,419
	<u>42,981</u>	<u>22,715</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19	31.3.18
	£	£
Bank loans and overdrafts	19,992	19,992
Other loans	100,000	80,000
Mortgage - Freehold Property	11,500	11,500
Trade creditors	111,529	98,562
Amounts owed to group undertakings	-	8,134
Tax	15,400	17,504
Social security and other taxes	3,956	4,017
VAT	436	-
Other creditors	-	7,091
Directors' current accounts	1,142	1,950
Accrued expenses	4,042	2,875
	<u>267,997</u>	<u>251,625</u>

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

	31.3.19	31.3.18
	£	£
Bank loans more 5 yr by instal	58,962	80,056
Mortgage - Freehold more 5yr	388,235	400,351
	<u>447,197</u>	<u>480,407</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	58,962	80,056
Mortgage - Freehold more 5yr	388,235	400,351
	<u>447,197</u>	<u>480,407</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.19 £	31.3.18 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

10. **RESERVES**

	Retained earnings £
At 1 April 2018	88,751
Profit for the year	54,232
Dividends	<u>(48,000)</u>
At 31 March 2019	<u>94,983</u>

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.