

Unaudited Financial Statements  
for the Year Ended 31 March 2020  
for  
Parker & Hammond Eyecare Ltd

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for the Year Ended 31 March 2020

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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 2020

	Notes	31.3.20 £	£	31.3.19 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		30,473		41,901
Tangible assets	5		<u>649,448</u>		<u>651,942</u>
			679,921		693,843
<b>CURRENT ASSETS</b>					
Stocks		33,255		39,292	
Debtors	6	24,450		42,981	
Prepayments and accrued income		11,370		16,134	
Cash at bank and in hand		<u>32,554</u>		<u>18,027</u>	
		101,629		116,434	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>308,291</u>		<u>267,997</u>	
<b>NET CURRENT LIABILITIES</b>			(206,662)		(151,563)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			473,259		542,280
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>413,400</u>		<u>447,197</u>
<b>NET ASSETS</b>			<u>59,859</u>		<u>95,083</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		100		100
Retained earnings	10		<u>59,759</u>		<u>94,983</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>59,859</u>		<u>95,083</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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 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 2020

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 and authorised for issue on 13 October 2020 and were signed on its behalf by:

S Patel - Director

D Chhatralia - Director

Notes to the Financial Statements  
for the Year Ended 31 March 2020

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.

**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 March 2020

2. **ACCOUNTING POLICIES - continued**

**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 (2019 - 12 ) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 April 2019 and 31 March 2020	<u>171,408</u>
<b>AMORTISATION</b>	
At 1 April 2019	129,507
Charge for year	<u>11,428</u>
At 31 March 2020	<u>140,935</u>
<b>NET BOOK VALUE</b>	
At 31 March 2020	<u>30,473</u>
At 31 March 2019	<u>41,901</u>

5. **TANGIBLE FIXED ASSETS**

	Freehold property £	Short leasehold £	Professional Equipment £
<b>COST</b>			
At 1 April 2019 and 31 March 2020	<u>639,600</u>	<u>2,554</u>	<u>25,308</u>
<b>DEPRECIATION</b>			
At 1 April 2019	-	1,914	21,552
Charge for year	<u>-</u>	<u>182</u>	<u>563</u>
At 31 March 2020	<u>-</u>	<u>2,096</u>	<u>22,115</u>
<b>NET BOOK VALUE</b>			
At 31 March 2020	<u>639,600</u>	<u>458</u>	<u>3,193</u>
At 31 March 2019	<u>639,600</u>	<u>640</u>	<u>3,756</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2020

5. **TANGIBLE FIXED ASSETS - continued**

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 April 2019 and 31 March 2020	56,585	27,807	751,854
<b>DEPRECIATION</b>			
At 1 April 2019	54,209	22,237	99,912
Charge for year	356	1,393	2,494
At 31 March 2020	54,565	23,630	102,406
<b>NET BOOK VALUE</b>			
At 31 March 2020	2,020	4,177	649,448
At 31 March 2019	2,376	5,570	651,942

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.20 £	31.3.19 £
Trade debtors	9,665	26,384
Amounts owed by group undertakings	12,301	16,597
VAT	2,484	-
	<u>24,450</u>	<u>42,981</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.20 £	31.3.19 £
Bank loans and overdrafts	19,992	19,992
Other loans	100,000	100,000
Mortgage - Freehold Property	11,500	11,500
Trade creditors	162,827	111,529
Tax	6,166	15,400
Social security and other taxes	2,531	3,956
VAT	-	436
Directors' current accounts	2,935	1,142
Accrued expenses	2,340	4,042
	<u>308,291</u>	<u>267,997</u>



Notes to the Financial Statements - continued  
for the Year Ended 31 March 2020

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

	31.3.20	31.3.19
	£	£
Bank loans more 5 yr by instal	37,509	58,962
Mortgage - Freehold more 5yr	375,891	388,235
	<u>413,400</u>	<u>447,197</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	37,509	58,962
Mortgage - Freehold more 5yr	375,891	388,235
	<u>413,400</u>	<u>447,197</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.20	31.3.19
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

10. **RESERVES**

	Retained earnings
	£
At 1 April 2019	94,983
Profit for the year	12,776
Dividends	(48,000)
At 31 March 2020	<u>59,759</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.