

Unaudited Financial Statements
for the Year Ended 31 March 2023
for
Parker & Hammond Eyecare Ltd

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for the Year Ended 31 March 2023

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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 2023

	Notes	31.3.23 £	£	31.3.22 £	£
FIXED ASSETS					
Intangible assets	4		-		7,619
Tangible assets	5		<u>786,189</u>		<u>746,650</u>
			786,189		754,269
CURRENT ASSETS					
Stocks		51,313		45,071	
Debtors	6	51,102		26,076	
Prepayments and accrued income		9,577		11,262	
Cash at bank and in hand		<u>21,810</u>		<u>100,188</u>	
		133,802		182,597	
CREDITORS					
Amounts falling due within one year	7	<u>140,250</u>		<u>214,158</u>	
NET CURRENT LIABILITIES			<u>(6,448)</u>		<u>(31,561)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			779,741		722,708
CREDITORS					
Amounts falling due after more than one year	8		<u>484,226</u>		<u>513,616</u>
NET ASSETS			<u>295,515</u>		<u>209,092</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings	10		<u>295,415</u>		<u>208,992</u>
SHAREHOLDERS' FUNDS			<u>295,515</u>		<u>209,092</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 2023

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 23 May 2023 and were signed on its behalf by:

S Patel - Director

D Chhatralia - Director

Notes to the Financial Statements
for the Year Ended 31 March 2023

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 2023

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 15 (2022 - 14) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 April 2022	
and 31 March 2023	<u>171,408</u>
AMORTISATION	
At 1 April 2022	163,789
Charge for year	<u>7,619</u>
At 31 March 2023	<u>171,408</u>
NET BOOK VALUE	
At 31 March 2023	<u>-</u>
At 31 March 2022	<u>7,619</u>

5. **TANGIBLE FIXED ASSETS**

	Freehold property £	Short leasehold £	Professional Equipment £
COST			
At 1 April 2022	664,600	2,554	113,008
Additions	<u>-</u>	<u>-</u>	<u>62,074</u>
At 31 March 2023	<u>664,600</u>	<u>2,554</u>	<u>175,082</u>
DEPRECIATION			
At 1 April 2022	-	2,461	41,336
Charge for year	<u>-</u>	<u>93</u>	<u>20,062</u>
At 31 March 2023	<u>-</u>	<u>2,554</u>	<u>61,398</u>
NET BOOK VALUE			
At 31 March 2023	<u>664,600</u>	<u>-</u>	<u>113,684</u>
At 31 March 2022	<u>664,600</u>	<u>93</u>	<u>71,672</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

5. **TANGIBLE FIXED ASSETS - continued**

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2022	57,218	37,651	875,031
Additions	-	-	62,074
At 31 March 2023	<u>57,218</u>	<u>37,651</u>	<u>937,105</u>
DEPRECIATION			
At 1 April 2022	55,301	29,283	128,381
Charge for year	288	2,092	22,535
At 31 March 2023	<u>55,589</u>	<u>31,375</u>	<u>150,916</u>
NET BOOK VALUE			
At 31 March 2023	<u>1,629</u>	<u>6,276</u>	<u>786,189</u>
At 31 March 2022	<u>1,917</u>	<u>8,368</u>	<u>746,650</u>

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

	31.3.23 £	31.3.22 £
Trade debtors	33,630	13,710
Amounts owed by group undertakings	<u>17,472</u>	<u>12,366</u>
	<u>51,102</u>	<u>26,076</u>

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

	31.3.23 £	31.3.22 £
Bank loans and overdrafts	1,905	19,992
Other loans	-	50,000
Mortgage - Freehold Property	11,500	11,500
Hire purchase contracts	51,960	41,874
Trade creditors	42,473	47,202
Tax	19,822	32,514
Social security and other taxes	3,464	5,439
VAT	2,347	375
Other creditors	766	875
Directors' current accounts	2,884	2,011
Accrued expenses	<u>3,129</u>	<u>2,376</u>
	<u>140,250</u>	<u>214,158</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

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

	31.3.23	31.3.22
	£	£
Bank loans more 5 yr by instal	-	4,370
Rear Access Purchase Loan	23,942	24,672
CVBIL	76,000	100,000
Mortgage - Freehold more 5yr	342,974	355,218
Hire purchase contracts	41,310	29,356
	<u>484,226</u>	<u>513,616</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	-	4,370
Mortgage - Freehold more 5yr	342,974	355,218
	<u>342,974</u>	<u>359,588</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.23	31.3.22
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

10. **RESERVES**

	Retained earnings
	£
At 1 April 2022	208,992
Profit for the year	134,423
Dividends	(48,000)
At 31 March 2023	<u>295,415</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.