

REGISTERED NUMBER: 07253141 (England and Wales)

CHARNWOOD HEARING AID CENTRE LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2017

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017**

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	3 to 5

CHARNWOOD HEARING AID CENTRE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2017**

DIRECTOR:	Mrs LT Leeming
REGISTERED OFFICE:	14 London Road Newark Nottinghamshire NG24 1TW
BUSINESS ADDRESS:	9 Guild Close Cropston Leicester Leicestershire LE7 7HT
REGISTERED NUMBER:	07253141 (England and Wales)
ACCOUNTANTS:	Duncan & Toplis Limited 14 London Road Newark Nottinghamshire NG24 1TW

STATEMENT OF FINANCIAL POSITION
30 JUNE 2017

	Notes	30.6.17 £	£	30.6.16 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Property, plant and equipment	5		<u>7,986</u>		<u>9,273</u>
			7,986		9,273
CURRENT ASSETS					
Inventories		8,500		4,000	
Debtors	6	5,721		5,644	
Cash at bank and in hand		<u>30,428</u>		<u>23,671</u>	
		44,649		33,315	
CREDITORS					
Amounts falling due within one year	7	<u>42,389</u>		<u>32,683</u>	
NET CURRENT ASSETS			<u>2,260</u>		<u>632</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			10,246		9,905
PROVISIONS FOR LIABILITIES			<u>654</u>		<u>834</u>
NET ASSETS			<u>9,592</u>		<u>9,071</u>
CAPITAL AND RESERVES					
Called up share capital	8		1		1
Retained earnings			<u>9,591</u>		<u>9,070</u>
SHAREHOLDERS' FUNDS			<u>9,592</u>		<u>9,071</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 21 December 2017 and were signed by:

Mrs L T Leeming - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017**

1. STATUTORY INFORMATION

Charnwood Hearing Aid Centre Limited 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

These financial statements for the year ended 30 June 2017 are the first financial statements of Charnwood Hearing Aid Centre Limited prepared in accordance with FRS 102. There are no transition adjustments necessary.

Revenue

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Revenue represents the sale and fitting of hearing excluding VAT. Income is recognised when the hearing aid is supplied to the customer.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of five 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.

Property, plant and equipment

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on cost, 20% on reducing balance and 10% on reducing balance

Inventories

Inventories are valued at the lower of cost and fair value less costs to complete and sell, 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2017

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2016 - 4) .

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 July 2016
and 30 June 2017

10,000

AMORTISATION

At 1 July 2016
and 30 June 2017

10,000

NET BOOK VALUE

At 30 June 2017

-

At 30 June 2016

-

5. PROPERTY, PLANT AND EQUIPMENT

Plant and
machinery
etc
£

COST

At 1 July 2016

39,857

Additions

506

At 30 June 2017

40,363

DEPRECIATION

At 1 July 2016

30,584

Charge for year

1,793

At 30 June 2017

32,377

NET BOOK VALUE

At 30 June 2017

7,986

At 30 June 2016

9,273

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

30.6.17

30.6.16

£

£

Trade debtors

-

108

Other debtors

5,721

5,536

5,721

5,644

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

30.6.17

30.6.16

£

£

Trade creditors

8,349

1,659

Taxation and social security

3,747

2,403

Other creditors

30,293

28,621

42,389

32,683

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2017

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.17 £	30.6.16 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

9. OTHER FINANCIAL COMMITMENTS

The company has the following commitments due as follows:

	2017 £	2016 £
Due in less than one year	8,350	7,200
Due between two and five years	<u>25,050</u>	<u>28,800</u>
	<u>33,400</u>	<u>36,000</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.