REGISTERED NUMBER: 07253141 (England and Wales)

CHARNWOOD HEARING AID CENTRE LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2018

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FOR THE YEAR ENDED 30 JUNE 2018

COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2018

DIRECTOR:	Mrs L T 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 2018

	Notes	30.6.18 £	£	30.6.17 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Property, plant and equipment	5		7,576		7,986
			7,576		7,986
CURRENT ASSETS					
Inventories		8,047		8,500	
Debtors	6	4,755		5,721	
Cash at bank and in hand		40,344		30,428	
		53,146		44,649	
CREDITORS					
Amounts falling due within one year	7	32,368		42,389	
NET CURRENT ASSETS			20,778		2,260
TOTAL ASSETS LESS CURRENT LIABILITIES			28,354		10,246
PROVISIONS FOR LIABILITIES			546		654
NET ASSETS			27,808		9,592
CAPITAL AND RESERVES					
Called up share capital	8		1		1
Retained earnings			27,807		9,591
SHAREHOLDERS' FUNDS			27,808		9,592

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2018 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

(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.

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 30 November 2018 and were signed by:

Mrs L T Leeming - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

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.

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 2018

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2017 - 4) .

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 July 2017	
and 30 June 2018	10,000
AMORTISATION	
At 1 July 2017	
and 30 June 2018	10,000
NET BOOK VALUE	
At 30 June 2018	-
At 30 June 2017	-

5. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery etc
	£
COST	
At 1 July 2017	40,363
Additions	1,636
At 30 June 2018	41,999
DEPRECIATION	
At 1 July 2017	32,377
Charge for year	2,046
At 30 June 2018	34,423
NET BOOK VALUE	
At 30 June 2018	7,576
At 30 June 2017	7,986

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.18	30.6.17
	£	£
Other debtors	1,800	2,840
Prepayments	2,955	2,881
	4,755	5,721

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2018

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.18	30.6.17
	£	£
Trade creditors	3,989	8,349
Taxation	6,747	2,939
Other taxes and social security	1,051	808
Other creditors	58	-
Directors' current accounts	18,323	28,208
Accrued expenses	2,200	2,085
	32,368	42,389

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.18 £	30.6.17 £
1	Ordinary	£1	1	1

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	25,050	28,800
	33,400	36,000