

Registered Number 07859626

PANOPTIC VINTAGE EYEGLASSES LIMITED

Abbreviated Accounts

30 November 2015

Abbreviated Balance Sheet as at 30 November 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		£	£
Fixed assets			
Tangible assets	2	1,693	1,592
		<u>1,693</u>	<u>1,592</u>
Current assets			
Stocks		1,400	1,200
Debtors		-	365
Cash at bank and in hand		2,112	9,289
		<u>3,512</u>	<u>10,854</u>
Creditors: amounts falling due within one year		<u>(4,403)</u>	<u>(10,670)</u>
Net current assets (liabilities)		<u>(891)</u>	<u>184</u>
Total assets less current liabilities		<u>802</u>	<u>1,776</u>
Total net assets (liabilities)		<u>802</u>	<u>1,776</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		702	1,676
Shareholders' funds		<u>802</u>	<u>1,776</u>

- For the year ending 30 November 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 25 August 2016

And signed on their behalf by:

Arne Woll, Director

Notes to the Abbreviated Accounts for the period ended 30 November 2015

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

Tangible assets depreciation policy

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures, fittings and equipment - 15% reducing balance

Other accounting policies

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2 Tangible fixed assets

	£
Cost	
At 1 December 2014	2,281
Additions	399
Disposals	-
Revaluations	-
Transfers	-
At 30 November 2015	<u>2,680</u>
Depreciation	
At 1 December 2014	689
Charge for the year	298
On disposals	-
At 30 November 2015	<u>987</u>
Net book values	
At 30 November 2015	<u><u>1,693</u></u>
At 30 November 2014	<u><u>1,592</u></u>

3 Called Up Share Capital

Allotted, called up and fully paid:

2015 2014

	£	£
100 Ordinary shares of £1 each	100	100

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