

**Registered Number 07859626**

**PANOPTIC VINTAGE EYEGLASSES LIMITED**

**Abbreviated Accounts**

**30 November 2013**

**Abbreviated Balance Sheet as at 30 November 2013**

	<i>Notes</i>	<i>2013</i>	<i>2012</i>
		£	£
<b>Fixed assets</b>			
Tangible assets	2	1,062	1,250
		<u>1,062</u>	<u>1,250</u>
<b>Current assets</b>			
Stocks		1,075	925
Debtors		239	495
Cash at bank and in hand		9,145	2,052
		<u>10,459</u>	<u>3,472</u>
<b>Creditors: amounts falling due within one year</b>		<u>(6,192)</u>	<u>(1,635)</u>
<b>Net current assets (liabilities)</b>		<u>4,267</u>	<u>1,837</u>
<b>Total assets less current liabilities</b>		<u>5,329</u>	<u>3,087</u>
<b>Total net assets (liabilities)</b>		<u>5,329</u>	<u>3,087</u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		5,229	2,987
<b>Shareholders' funds</b>		<u>5,329</u>	<u>3,087</u>

- For the year ending 30 November 2013 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 7 November 2014

And signed on their behalf by:

**Arne Woll, Director**

Notes to the Abbreviated Accounts for the period ended 30 November 2013

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**

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

	£
<b>Cost</b>	
At 1 December 2012	1,470
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 November 2013	1,470
<b>Depreciation</b>	
At 1 December 2012	220
Charge for the year	188
On disposals	-
At 30 November 2013	408
<b>Net book values</b>	
At 30 November 2013	1,062
At 30 November 2012	1,250

3 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2013</i>	<i>2012</i>
	<i>£</i>	<i>£</i>
100 Ordinary shares of £1 each	100	100

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