

**Registered Number NI047030**

**DESMOND THOMPSON OPTICIAN LIMITED**

**Abbreviated Accounts**

**31 July 2016**

## Abbreviated Balance Sheet as at 31 July 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
<b>Fixed assets</b>			
Intangible assets	2	1,020	2,040
Tangible assets	3	2,721	3,321
		<u>3,741</u>	<u>5,361</u>
<b>Current assets</b>			
Stocks		16,154	16,031
Debtors		23,240	25,565
		<u>39,394</u>	<u>41,596</u>
<b>Creditors: amounts falling due within one year</b>		<u>(39,596)</u>	<u>(40,256)</u>
<b>Net current assets (liabilities)</b>		<u>(202)</u>	<u>1,340</u>
<b>Total assets less current liabilities</b>		<u>3,539</u>	<u>6,701</u>
<b>Creditors: amounts falling due after more than one year</b>		0	(2,680)
<b>Total net assets (liabilities)</b>		<u>3,539</u>	<u>4,021</u>
<b>Capital and reserves</b>			
Called up share capital	4	100	100
Profit and loss account		3,439	3,921
<b>Shareholders' funds</b>		<u>3,539</u>	<u>4,021</u>

- For the year ending 31 July 2016 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 4 January 2017

And signed on their behalf by:  
**Mr D J Thompson, Director**

**Notes to the Abbreviated Accounts for the period ended 31 July 2016**

**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 January 2015.

The financial statements have been prepared under the historical cost convention having applied the transitional arrangements of FRS 15, and in accordance with applicable accounting standards.

**Turnover policy**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

**Tangible assets depreciation policy**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Office Equipment - 25% Reducing Balance

Motor Vehicles - 20% Straight Line

Optical Equipment - 10-20% Reducing Balance

**Intangible assets amortisation policy**

**Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - amortised over 14 years

**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 items.

**Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

## Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

## 2 Intangible fixed assets

	£
<b>Cost</b>	
At 1 August 2015	30,600
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2016	<u>30,600</u>
<b>Amortisation</b>	
At 1 August 2015	28,560
Charge for the year	1,020
On disposals	-
At 31 July 2016	<u>29,580</u>
<b>Net book values</b>	
At 31 July 2016	<u>1,020</u>
At 31 July 2015	<u>2,040</u>

## 3 Tangible fixed assets

	£
<b>Cost</b>	
At 1 August 2015	37,289
Additions	250
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2016	<u>37,539</u>
<b>Depreciation</b>	
At 1 August 2015	33,968
Charge for the year	850
On disposals	-
At 31 July 2016	<u>34,818</u>
<b>Net book values</b>	
At 31 July 2016	<u>2,721</u>
At 31 July 2015	<u>3,321</u>

#### 4 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
100 Ordinary shares of £1 each	100	100

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