

Abbreviated Unaudited Accounts
for the Year Ended 31 October 2015
for
Monk Optics Ltd

Monk Optics Ltd (Registered number: 03869581)

**Contents of the Abbreviated Accounts
for the Year Ended 31 October 2015**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

Monk Optics Ltd

**Company Information
for the Year Ended 31 October 2015**

DIRECTORS: P Monk
Mrs K E Monk

SECRETARY: Mrs K E Monk

REGISTERED OFFICE: Wye Valley Observatory
The Old School
Brockweir
Chepstow
NP16 7NW

REGISTERED NUMBER: 03869581 (England and Wales)

ACCOUNTANTS: HATS Gloucester Ltd
The White House
162 Hucclecote Road
Hucclecote
Gloucester
Gloucestershire
GL3 3SH

Monk Optics Ltd (Registered number: 03869581)**Abbreviated Balance Sheet
31 October 2015**

	Notes	31/10/15		31/10/14	
		£	£	£	£
FIXED ASSETS					
Intangible assets	2		40,000		50,000
Tangible assets	3		<u>15,156</u>		<u>21,396</u>
			55,156		71,396
CURRENT ASSETS					
Stocks		28,185		23,286	
Debtors		10,976		2,671	
Cash at bank and in hand		<u>118,227</u>		<u>118,332</u>	
		157,388		144,289	
CREDITORS					
Amounts falling due within one year		<u>49,903</u>		<u>20,322</u>	
NET CURRENT ASSETS			<u>107,485</u>		<u>123,967</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>162,641</u>		<u>195,363</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>162,541</u>		<u>195,263</u>
SHAREHOLDERS' FUNDS			<u>162,641</u>		<u>195,363</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 22 June 2016 and were signed on its behalf by:

P Monk - Director

The notes form part of these abbreviated accounts

Monk Optics Ltd (Registered number: 03869581)

**Notes to the Abbreviated Accounts
for the Year Ended 31 October 2015**

1. **ACCOUNTING POLICIES**

Accounting convention

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

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

31% of the company's turnover (2014 - 41%) is attributable to geographical markets outside the United Kingdom.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 1999, is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets

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

Short leasehold	- 20% on cost
Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Monk Optics Ltd (Registered number: 03869581)**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 October 2015****2. INTANGIBLE FIXED ASSETS**

	Total £
Cost	
At 1 November 2014 and 31 October 2015	<u>200,000</u>
Amortisation	
At 1 November 2014	150,000
Amortisation for year	<u>10,000</u>
At 31 October 2015	<u>160,000</u>
Net book value	
At 31 October 2015	<u>40,000</u>
At 31 October 2014	<u>50,000</u>

3. TANGIBLE FIXED ASSETS

	Total £
Cost	
At 1 November 2014 and 31 October 2015	<u>108,974</u>
Depreciation	
At 1 November 2014	87,578
Charge for year	<u>6,240</u>
At 31 October 2015	<u>93,818</u>
Net book value	
At 31 October 2015	<u>15,156</u>
At 31 October 2014	<u>21,396</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal	31/10/15	31/10/14
Number:	Class:	value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

Monk Optics Ltd (Registered number: 03869581)**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 October 2015****5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 October 2015 and 31 October 2014:

	31/10/15 £	31/10/14 £
P Monk		
Balance outstanding at start of year	(7,601)	10,419
Amounts advanced	17,575	176
Amounts repaid	(11,750)	(18,196)
Balance outstanding at end of year	<u>(1,776)</u>	<u>(7,601)</u>
Mrs K E Monk		
Balance outstanding at start of year	(7,598)	9,108
Amounts advanced	17,581	154
Amounts repaid	(11,750)	(16,860)
Balance outstanding at end of year	<u>(1,767)</u>	<u>(7,598)</u>

