

Abbreviated Unaudited Accounts for the Year Ended 28 February 2012

for

Akali Opticals Limited

Akali Opticals Limited (Registered number: 01254100)

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for the Year Ended 28 February 2012

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Akali Opticals Limited

Company Information
for the Year Ended 28 February 2012

DIRECTOR: S B Singh

SECRETARY: Mrs A Panesar

REGISTERED OFFICE: Royal Mews
St. Georges Place
Cheltenham
Gloucestershire
GL50 3PQ

REGISTERED NUMBER: 01254100 (England and Wales)

ACCOUNTANTS: Crossley and Co.
Royal Mews
St. Georges Place
Cheltenham
Gloucestershire
GL50 3PQ

Akali Opticals Limited (Registered number: 01254100)Abbreviated Balance Sheet28 February 2012

	Notes	28.2.12		28.2.11	
		£	£	£	£
FIXED ASSETS					
Intangible assets	2		-		27,900
Tangible assets	3		<u>99,268</u>		<u>170,417</u>
			99,268		198,317
CURRENT ASSETS					
Stocks		<u>78,875</u>		132,005	
Debtors	4	<u>1,228,073</u>		501,783	
Cash in hand		<u>2,668</u>		<u>81</u>	
		1,309,616		633,869	
CREDITORS					
Amounts falling due within one year		<u>408,664</u>		<u>489,477</u>	
NET CURRENT ASSETS			<u>900,952</u>		<u>144,392</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,000,220		342,709
CREDITORS					
Amounts falling due after more than one year			(300,000)		(9,345)
PROVISIONS FOR LIABILITIES			<u>(19,806)</u>		<u>(11,168)</u>
NET ASSETS			<u><u>680,414</u></u>		<u><u>322,196</u></u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Share premium			21,990		21,990
Capital redemption reserve			10		10
Profit and loss account			<u>658,314</u>		<u>300,096</u>
SHAREHOLDERS' FUNDS			<u><u>680,414</u></u>		<u><u>322,196</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and
- (a) 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
- (b) 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.

Akali Opticals Limited (Registered number: 01254100)

Abbreviated Balance Sheet - continued

28 February 2012

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 director on 15 November 2012 and were signed by:

A S Panesar - Director

Mrs A Panesar - Director

Akali Opticals Limited (Registered number: 01254100)

Notes to the Abbreviated Accounts
for the Year Ended 28 February 2012

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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2000, 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Short leasehold - in accordance with the life of each lease being between 15 and 20 years

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.

Hire purchase and leasing commitments

Rentals paid under operating lease are charged to the profit and loss account on a straight line basis over the period of the lease. Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of change on the net obligation outstanding in each period.

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 the profit and loss account in the period to which they relate.

Akali Opticals Limited (Registered number: 01254100)Notes to the Abbreviated Accounts - continued
for the Year Ended 28 February 20122. **INTANGIBLE FIXED ASSETS**

	Total
	£
COST	
At 1 March 2011	62,000
Disposals	(62,000)
At 28 February 2012	-
AMORTISATION	
At 1 March 2011	34,100
Eliminated on disposal	(34,100)
At 28 February 2012	-
NET BOOK VALUE	
At 28 February 2012	-
At 28 February 2011	27,900

3. **TANGIBLE FIXED ASSETS**

	Total
	£
COST	
At 1 March 2011	659,108
Additions	1,091
Disposals	(381,741)
At 28 February 2012	278,458
DEPRECIATION	
At 1 March 2011	488,691
Charge for year	17,317
Eliminated on disposal	(326,818)
At 28 February 2012	179,190
NET BOOK VALUE	
At 28 February 2012	99,268
At 28 February 2011	170,417

4. **DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

The aggregate total of debtors falling due after more than one year is £ 1,162,619 (28.2.11 - £ 390,749)

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	28.2.12	28.2.11
			£	£
100	Ordinary	£1	100	100

Akali Opticals Limited (Registered number: 01254100)

Notes to the Abbreviated Accounts - continued
for the Year Ended 28 February 2012

6. **ULTIMATE PARENT COMPANY**

The company's entire share capital is owned by Akali Optical Holdings Limited, company.no. 06435759 incorporated in England and Wales.

7. **ULTIMATE CONTROLLING PARTY**

The entire share capital of the company is owned by Akali Optical Holdings Limited, company no. 06435759 incorporated in England and Wales. Mr. and Mrs. Panesar are directors of both companies and the beneficial owners of the entire share capital of Akali Optical Holdings Limited.

Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Akali Opticals Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual

unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to six) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Akali Opticals Limited for the year ended 28 February 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the director of Akali Opticals Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Akali Opticals Limited and state those matters that we have agreed to state to the director of Akali Opticals Limited in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Akali Opticals Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Akali Opticals Limited. You consider that Akali Opticals Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Akali Opticals Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Crossley and Co.
Royal Mews
St. Georges Place
Cheltenham
Gloucestershire

GL50 3PQ

This page does not form part of the abbreviated accounts

Date:

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