

Abbreviated Unaudited Accounts for the Year Ended 28 February 2013

for

Akali Opticals Limited

Akali Opticals Limited (Registered number: 01254100)

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for the Year Ended 28 February 2013

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Akali Opticals Limited

Company Information
for the Year Ended 28 February 2013

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 2013

| | Notes | 28.2.13 | | 28.2.12 | |
|--|-------|-------------------------|------------------------------|------------------|-----------------------|
| | | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Tangible assets | 2 | | 84,604 | | 99,268 |
| CURRENT ASSETS | | | | | |
| Stocks | | 66,117 | | 78,875 | |
| Debtors | 3 | 1,256,790 | | 1,228,073 | |
| Cash in hand | | 1,725 | | 2,668 | |
| | | <u>1,324,632</u> | | <u>1,309,616</u> | |
| CREDITORS | | | | | |
| Amounts falling due within one year | | <u>407,811</u> | | <u>408,664</u> | |
| NET CURRENT ASSETS | | | <u>916,821</u> | | <u>900,952</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 1,001,425 | | 1,000,220 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | | | (300,000) | | (300,000) |
| PROVISIONS FOR LIABILITIES | | | <u>(16,879)</u> | | <u>(19,806)</u> |
| NET ASSETS | | | <u><u>684,546</u></u> | | <u><u>680,414</u></u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 4 | | 100 | | 100 |
| Share premium | | | 21,990 | | 21,990 |
| Capital redemption reserve | | | 10 | | 10 |
| Profit and loss account | | | <u>662,446</u> | | <u>658,314</u> |
| SHAREHOLDERS' FUNDS | | | <u><u>684,546</u></u> | | <u><u>680,414</u></u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2013 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
- (b) 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.

Akali Opticals Limited (Registered number: 01254100)

Abbreviated Balance Sheet - continued

28 February 2013

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 14 May 2013 and were signed by:

S B Singh - Director

Akali Opticals Limited (Registered number: 01254100)

Notes to the Abbreviated Accounts
for the Year Ended 28 February 2013

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 has been fully amortised in the current year.

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.

2. **TANGIBLE FIXED ASSETS**

Total
£

COST

| | |
|-----------------------|-----------------------|
| At 29 February 2012 | 278,458 |
| Additions | 255 |
| At 28 February 2013 | <u>278,713</u> |
| DEPRECIATION | |
| At 29 February 2012 | 179,190 |
| Charge for year | 14,919 |
| At 28 February 2013 | <u>194,109</u> |
| NET BOOK VALUE | |
| At 28 February 2013 | <u>84,604</u> |
| At 28 February 2012 | <u>89,268</u> |

Akali Optical Limited (Registered number: 01254100)Notes to the Abbreviated Accounts - continued
for the Year Ended 28 February 20133. **DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

The aggregate total of debtors falling due after more than one year is £ 1,206,596 (28.2.12 - £ 1,162,619)

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 28.2.13 | 28.2.12 |
|---------|----------|----------------|--------------|---------|
| 100 | Ordinary | £1 | £ 100 | £ 100 |

5. **ULTIMATE PARENT COMPANY**

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

6. **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 the holding company and the beneficial owners of the entire share capital of Akali Optical Holdings Limited.

