

**Registered Number 07681258**

**PRACTICALEYES LTD**

**Abbreviated Accounts**

**30 June 2015**

## PRACTICALEYES LTD

Registered Number 07681258

## Abbreviated Balance Sheet as at 30 June 2015

	Notes	2015 £	2014 £
<b>Fixed assets</b>			
Tangible assets	2	15,738	18,148
		<u>15,738</u>	<u>18,148</u>
<b>Current assets</b>			
Cash at bank and in hand		7,795	7,726
		<u>7,795</u>	<u>7,726</u>
<b>Creditors: amounts falling due within one year</b>		(7,454)	(33,166)
<b>Net current assets (liabilities)</b>		<u>341</u>	<u>(25,440)</u>
<b>Total assets less current liabilities</b>		<u>16,079</u>	<u>(7,292)</u>
<b>Total net assets (liabilities)</b>		<u>16,079</u>	<u>(7,292)</u>
<b>Capital and reserves</b>			
Called up share capital	3	200	100
Share premium account		26,956	0
Profit and loss account		(11,077)	(7,392)
<b>Shareholders' funds</b>		<u>16,079</u>	<u>(7,292)</u>

- For the year ending 30 June 2015 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 29 March 2016

And signed on their behalf by:

**Mr M A Buchanan, Director**

## Notes to the Abbreviated Accounts for the period ended 30 June 2015

## 1 Accounting Policies

**Basis of measurement and preparation of accounts**

The full financial statements, from which these abbreviated accounts have been extracted, 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 represents amounts chargeable in respect of the sale of goods and services to customers.

**Tangible assets depreciation policy**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class: Office equipment

Depreciation method and rate: 20% per annum straight line

**Other accounting policies**

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

## 2 Tangible fixed assets

	£
<b>Cost</b>	
At 1 July 2014	33,321
Additions	3,351
Disposals	-
Revaluations	-
Transfers	-
At 30 June 2015	<u>36,672</u>
<b>Depreciation</b>	
At 1 July 2014	15,173
Charge for the year	5,761
On disposals	-
At 30 June 2015	<u>20,934</u>
<b>Net book values</b>	
At 30 June 2015	<u>15,738</u>
At 30 June 2014	<u>18,148</u>

## 3 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	£	£
200 Ordinary shares of £1 each (100 shares for 2014)	200	100

New shares allotted

During the year 56 ordinary shares having an aggregate nominal value of £56 were allotted for an aggregate consideration of £56. This was a rights issue to the first shareholder.

During the year 44 ordinary shares having an aggregate nominal value of £44 were allotted for an aggregate consideration of £27,000. These were shares issued to additional investors.