

Eyedential Limited

Filleted Accounts

30 June 2020

Eyedenical Limited

Registered number: 07291292

Balance Sheet

as at 30 June 2020

	Notes	2020 £	2019 £
Fixed assets			
Intangible assets	3	211,277	235,317
Tangible assets	4	20,147	19,968
Investments	5	449,121	417,043
		<u>680,545</u>	<u>672,328</u>
Current assets			
Stocks		29,500	22,325
Debtors	6	22,684	15,304
Cash at bank and in hand		196,642	111,045
		<u>248,826</u>	<u>148,674</u>
Creditors: amounts falling due within one year	7	(113,684)	(95,565)
Net current assets		<u>135,142</u>	<u>53,109</u>
Total assets less current liabilities		<u>815,687</u>	<u>725,437</u>
Creditors: amounts falling due after more than one year	8	(143,830)	(144,180)
Provisions for liabilities		-	(3,794)
Net assets		<u>671,857</u>	<u>577,463</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		671,757	577,363
Shareholder's funds		<u>671,857</u>	<u>577,463</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

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Apache

Mr V Thanki

Director

Approved by the board on 15 February 2021

Eyedental Limited

Notes to the Accounts

for the year ended 30 June 2020

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures, fittings, tools and equipment	15% Reducing balance
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Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and

past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

2 Employees	2020	2019
	Number	Number
Average number of persons employed by the company	<u>8</u>	<u>8</u>
3 Intangible fixed assets		£
Goodwill:		
Cost		
At 1 July 2019		<u>360,602</u>
At 30 June 2020		<u>360,602</u>
Amortisation		
At 1 July 2019		125,285
Provided during the year		<u>24,040</u>
At 30 June 2020		<u>149,325</u>

Net book value

At 30 June 2020	211,277
At 30 June 2019	<u>235,317</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 15 years.

4 Tangible fixed assets

	Equipment
	£
Cost	
At 1 July 2019	41,317
Additions	3,734
At 30 June 2020	<u>45,051</u>
Depreciation	
At 1 July 2019	21,349
Charge for the year	3,555
At 30 June 2020	<u>24,904</u>
Net book value	
At 30 June 2020	<u>20,147</u>
At 30 June 2019	19,968

5 Investments

	Investments in
	subsidiary
	undertakings
	£
Cost	
At 1 July 2019	417,043
Additions	32,078
At 30 June 2020	<u>449,121</u>

6 Debtors

	2020	2019
	£	£
Amounts owed by group undertakings and undertakings in which the company has a participating interest	16,023	-
Other debtors	6,661	15,304
	<u>22,684</u>	<u>15,304</u>

7 Creditors: amounts falling due within one year

2020	2019
£	£

Bank loans and overdrafts	35,991	8,319
Trade creditors	11,566	24,536
Amounts owed to group undertakings and undertakings in which the company has a participating interest	3,576	-
Taxation and social security costs	43,588	48,629
Other creditors	18,963	14,081
	<u>113,684</u>	<u>95,565</u>

8 Creditors: amounts falling due after one year

2020

2019

£

£

Bank loans

143,830

144,180

9 Other information

Eyedential Limited is a private company limited by shares and incorporated in England. Its registered office is: