

Registered Number:04769341

England and Wales

Eyedeal Opticians Limited

Directors Report and Accounts

For the year ended 30 September 2020

Eyedea! Opticians Limited  
Statement of Financial Position  
As at 30 September 2020

	Notes	2020 £	2019 £
<b>Fixed assets</b>			
Property, plant and equipment	3	373,135	363,704
		<b>373,135</b>	<b>363,704</b>
<b>Current assets</b>			
Inventories	4	5,287	4,521
Trade and other receivables	5	15,762	13,745
Cash and cash equivalents		463,618	392,875
		<b>484,667</b>	<b>411,141</b>
<b>Trade and other payables: amounts falling due within one year</b>	6	(215,521)	(169,785)
<b>Net current assets</b>		<b>269,146</b>	<b>241,356</b>
<b>Total assets less current liabilities</b>		<b>642,281</b>	<b>605,060</b>
<b>Trade and other payables: amounts falling due after more than one year</b>	7	(141,729)	(145,924)
<b>Net assets</b>		<b>500,552</b>	<b>459,136</b>
<b>Capital and reserves</b>			
Called up share capital		100	100
Retained earnings		500,452	459,036
<b>Shareholders' funds</b>		<b>500,552</b>	<b>459,136</b>

For the year ended 30 September 2020 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2020 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for: a) ensuring that the company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

b) 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 Section 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. In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved and authorised for issue by the Board on 24 May 2021 and were signed by:

.....  
Ajmail Singh Director

The notes form part of these financial statements

Eyedeal Opticians Limited  
Notes to the Financial Statements  
For the year ended 30 September 2020

**Statutory Information**

Eyedeal Opticians Limited is a private limited company, limited by shares, domiciled in England and Wales, registration number 04769341.

Registered address:

1 Church Street  
Stourbridge  
West Midlands  
DY8 1LT

The presentation currency is £ sterling.

**1. Accounting policies**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been

~~prepared~~ under the historical costs convention as modified by the revaluation of certain assets.

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of 10 years.

**Property, plant and equipment**

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and machinery	25% Reducing balance
Fixtures and fittings	15% Reducing balance

**Investment property**

Investment properties are included in the balance sheet at their open market value at the balance sheet date. The resulting aggregate surplus or deficit is transferred to a revaluation reserve. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years. Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

**Inventories**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Eyedea! Opticians Limited  
Notes to the Financial Statements Continued  
For the year ended 30 September 2020

**2. Intangible fixed assets**

	<b>Goodwill</b>
<b>Cost or valuation</b>	<b>£</b>
At 01 October 2019	100,000
At 30 September 2020	100,000
<b>Amortisation</b>	
At 01 October 2019	100,000
At 30 September 2020	100,000
<b>Net book value</b>	
At 30 September 2020	-
At 30 September 2019	-

**3. Property, plant and equipment**

	<b>Land and buildings</b>	<b>Fixtures and fittings</b>	<b>Total</b>
<b>Cost or valuation</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 01 October 2019	348,628	117,446	466,074
Additions	10,889	1,199	12,088
At 30 September 2020	359,517	118,645	478,162
<b>Provision for depreciation and impairment</b>			
At 01 October 2019	-	102,370	102,370
Charge for year	-	2,657	2,657
At 30 September 2020	-	105,027	105,027
<b>Net book value</b>			
At 30 September 2020	359,517	13,618	373,135
At 30 September 2019	348,628	15,076	363,704

**4. Inventories**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Stocks	5,287	4,521

Eyeddeal Opticians Limited  
Notes to the Financial Statements Continued  
For the year ended 30 September 2020

**5. Trade and other receivables**

	2020	2019
	£	£
Trade debtors	14,498	13,745
Other debtors	1,264	-
	<u>15,762</u>	<u>13,745</u>

**6. Trade and other payables: amounts falling due within one year**

	2020	2019
	£	£
Trade creditors	100,951	78,247
Taxation and social security	13,445	14,090
Other creditors	101,125	77,448
	<u>215,521</u>	<u>169,785</u>

**7. Trade and other payables: amounts falling due after more than one year**

	2020	2019
	£	£
Other creditors	141,729	145,924
	<u>141,729</u>	<u>145,924</u>

**8. Average number of persons employed**

During the year the average number of employees was 7 (2019 : 7)