

Co No : 1542599

## **Abbey Acoustic Systems Limited**

Abbreviated Financial Statements

Year Ended

31 March 2009



**BDO Stoy Hayward**  
Chartered Accountants

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# **Abbey Acoustic Systems Limited**

**Abbreviated financial statements  
for the year ended 31 March 2009**

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### **Director**

Mr A Jones

### **Secretary and registered office**

Ms S Hearn, Arcadia House, Maritime Walk, Ocean Village, Southampton, SO14 3TL

### **Company number**

01542599

### **Accountants**

BDO Stoy Hayward LLP, Arcadia House, Maritime Walk, Ocean Village, Southampton, SO14 3TL

# Abbey Acoustic Systems Limited

## Accountants' report on the unaudited financial statements

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To the director of Abbey Acoustic Systems Limited

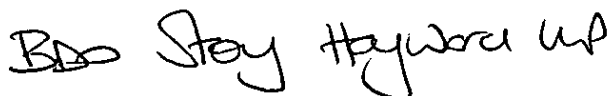
In accordance with the letter of engagement dated 26 July 2005 and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of Abbey Acoustic Systems Limited for the year ended 31 March 2009 on pages 2 to 6 from the accounting records and information and explanations you have given us.

Our report has been prepared under the terms of our engagement with the company and for no other purpose. No person is entitled to rely on this report other than the company's board of directors as a body, or any person expressly authorised to do so by our prior written consent. Save as above, we do not accept responsibility for this report to any other person or for any other purpose and we hereby expressly disclaim any and all such liability.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute.

You have acknowledged on the balance sheet your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.



**BDO STOY HAYWARD LLP**  
Chartered Accountants  
Southampton

Date: 22 June 2009

# Abbey Acoustic Systems Limited

## Balance sheet at 31 March 2009

	Note	2009 £	2009 £	2008 £	2008 £
<b>Fixed assets</b>					
Tangible assets	2		25,560		25,981
<b>Current assets</b>					
Stocks		20,259		65,615	
Debtors		263,685		261,524	
Cash at bank and in hand		-		66,565	
			283,944	393,704	
<b>Creditors: amounts falling due within one year</b>					
		116,454		171,949	
<b>Net current assets</b>			167,490		221,755
<b>Total assets less current liabilities</b>			193,050		247,736
<b>Creditors: amounts falling due after more than one year</b>	3	6,614		9,307	
<b>Provisions for liabilities</b>		-		1,000	
			6,614		10,307
			186,436		237,429
<b>Capital and reserves</b>					
Called up share capital	4		1,372		1,372
Share premium account	5		67,332		67,332
Profit and loss account	5		117,732		168,725
<b>Shareholders' funds</b>			186,436		237,429

The notes on pages 4 to 6 form part of these financial statements.

# Abbey Acoustic Systems Limited

## Balance sheet at 31 March 2009 (*continued*)

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The director has taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirms that no notice has been deposited under section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibility for:

- (a) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985; and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2009 and of its loss for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the director and authorised for issue on 19/6/09



Mr A Jones  
Director

The notes on pages 4 to 6 form part of these financial statements.

# Abbey Acoustic Systems Limited

Notes forming part of the financial statements  
for the year ended 31 March 2009

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## 1 Accounting policies

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standard for Smaller Entities (effective January 2007) and have been prepared under the historical cost convention.

The following principal accounting policies have been applied:

### *Turnover*

Turnover represents sales to external customers at invoiced amounts less value added tax or local taxes on sales.

### *Depreciation*

Depreciation is provided to write off the cost, less estimated residual values, of all tangible fixed assets, except for investment properties and freehold land, evenly over their expected useful lives. It is calculated at the following rates:

Leasehold property	- Over life of lease
Plant and machinery	- 20% reducing balance
Motor vehicles	- 25% reducing balance
Fixtures and fittings	- 20% reducing balance
Computer equipment	- 25% reducing balance

### *Stocks*

Stocks are valued at the lower of cost and net realisable value. Cost is based on the cost of purchase on a first in, first out basis. Net realisable value is based on estimated selling price less additional costs to completion and disposal.

### *Deferred taxation*

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- the recognition of deferred tax assets is limited to the extent that the company anticipates making sufficient taxable profits in the future to absorb the reversal of the underlying timing differences.

Deferred tax balances are not discounted.

# Abbey Acoustic Systems Limited

Notes forming part of the financial statements  
for the year ended 31 March 2009 (continued)

## 1 Accounting policies (continued)

### Leased assets

Where assets are financed by leasing agreements that give rights approximating to ownership (finance leases), the assets are treated as if they had been purchased outright. The amount capitalised is the present value of the minimum lease payments payable over the term of the lease. The corresponding leasing commitments are shown as amounts payable to the lessor. Depreciation on the relevant assets is charged to the profit and loss account over the shorter of estimated useful economic life and the period of the lease.

Lease payments are analysed between capital and interest components so that the interest element of the payment is charged to the profit and loss account over the period of the lease and is calculated so that it represents a constant proportion of the balance of capital repayments outstanding. The capital part reduces the amounts payable to the lessor.

All other leases are treated as operating leases. Their annual rentals are charged to the profit and loss account on a straight-line basis over the term of the lease.

### Pension costs

Contributions to the company's defined contribution pension scheme are charged to the profit and loss account in the year in which they become payable.

## 2 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
<i>Cost or valuation</i>			
At 1 April 2008	14,776	80,758	95,534
Additions	-	6,899	6,899
	<hr/>	<hr/>	<hr/>
At 31 March 2009	14,776	87,657	102,433
	<hr/>	<hr/>	<hr/>
<i>Depreciation</i>			
At 1 April 2008	12,711	56,842	69,553
Provided for the year	663	6,657	7,320
	<hr/>	<hr/>	<hr/>
At 31 March 2009	13,374	63,499	76,873
	<hr/>	<hr/>	<hr/>
<i>Net book value</i>			
At 31 March 2009	1,402	24,158	25,560
	<hr/>	<hr/>	<hr/>
At 31 March 2008	2,065	23,916	25,981
	<hr/>	<hr/>	<hr/>

# Abbey Acoustic Systems Limited

Notes forming part of the financial statements  
for the year ended 31 March 2009 (*continued*)

## 3 Creditors: amounts falling due after more than one year

Obligations under finance leases and hire purchase contracts are secured against each individual asset concerned.

## 4 Share capital

	2009 £	2008 £
<i>Authorised</i>		
10,000 ordinary shares of £1 each	10,000	10,000
	<hr/>	<hr/>
	2009 £	2008 £
<i>Allotted, called up and fully paid</i>		
1,372 ordinary shares of £1 each	1,372	1,372
	<hr/>	<hr/>

## 5 Reserves

	Share premium account £	Profit and loss account £
At 1 April 2008	67,332	168,725
Loss for the year	-	(50,993)
	<hr/>	<hr/>
At 31 March 2009	67,332	117,732
	<hr/>	<hr/>

## 6 Loans and transactions concerning directors and officers of the company

*Loans and transactions concerning directors and officers of the company*

The director Mr A Jones had an interest free loan during the period. At the balance sheet date there were no amounts outstanding (2008: £980).