

Abbey Acoustic Systems Limited

Abbreviated Accounts

Period Ended

30 June 2010

Company Number 01542599

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Abbey Acoustic Systems Limited

**Abbreviated accounts
for the period ended 30 June 2010**

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

Abbey Acoustic Systems Limited

Accountants' report on the unaudited financial statements

To the director of Abbey Acoustic Systems Limited

In accordance with the letter of engagement dated 23 December 2010 and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the abbreviated accounts of Abbey Acoustic Systems Limited for the period ended 30 June 2010, which comprise the balance sheet and the related notes 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 responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements. 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 pursuant to s495 of the Companies Act 2006. Consequently, 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 express an opinion on the abbreviated accounts pursuant to s449 of the Companies Act 2006.

BDO LLP

BDO LLP
Chartered Accountants
Southampton
United Kingdom

Date 30/12/2010

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127)

Abbey Acoustic Systems Limited

Balance sheet at 30 June 2010

<i>Company number 01542599</i>		30 June 2010 £	30 June 2010 £	31 March 2009 £	31 March 2009 £
	Note				
Fixed assets					
Tangible assets	2		2,337		25,560
Current assets					
Stocks		-		20,259	
Debtors		62,453		263,685	
Cash at bank and in hand		9,077		-	
		<u>71,530</u>		<u>283,944</u>	
Creditors, amounts falling due within one year	3	<u>6,236</u>		<u>116,454</u>	
Net current assets			<u>65,294</u>		<u>167,490</u>
Total assets less current liabilities			<u>67,631</u>		<u>193,050</u>
Creditors: amounts falling due after more than one year	4		-		6,614
			<u>67,631</u>		<u>186,436</u>
Capital and reserves					
Called up share capital	5		1,372		1,372
Share premium account			67,332		67,332
Profit and loss account			(1,073)		117,732
Shareholders' funds			<u>67,631</u>		<u>186,436</u>

The notes on pages 4 to 6 form part of these abbreviated accounts

Abbey Acoustic Systems Limited

Balance sheet at 30 June 2010 (*continued*)

For the period ended 30 June 2010 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

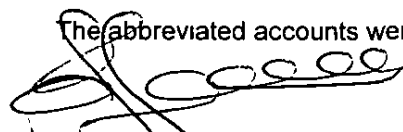
The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476

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

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008)

The abbreviated accounts were approved by the director and authorised for issue on

23/12/2010



Mr A Jones
Director

The notes on pages 4 to 6 form part of these abbreviated accounts

Abbey Acoustic Systems Limited

Notes forming part of the abbreviated accounts for the period ended 30 June 2010

1 Accounting policies

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 2006 relating to small companies and the Financial Reporting Standard for Smaller Entities (effective April 2008) 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, 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 arising from underlying timing differences in respect of tax allowances on industrial buildings are reversed if and when all conditions for retaining those allowances have been met

Deferred tax balances are not discounted

Abbey Acoustic Systems Limited

Notes forming part of the abbreviated accounts
for the period ended 30 June 2010 (*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 period 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 2009	14,776	87,657	102,433
Disposals	(14,776)	(73,465)	(88,241)
	<hr/>	<hr/>	<hr/>
At 30 June 2010	-	14,192	14,192
	<hr/>	<hr/>	<hr/>
<i>Depreciation</i>			
At 1 April 2009	13,374	63,499	76,873
Provided for the period	1,402	5,170	6,572
Disposals	(14,776)	(56,814)	(71,590)
	<hr/>	<hr/>	<hr/>
At 30 June 2010	-	11,855	11,855
	<hr/>	<hr/>	<hr/>
<i>Net book value</i>			
At 30 June 2010	-	2,337	2,337
	<hr/>	<hr/>	<hr/>
At 31 March 2009	1,402	24,158	25,560
	<hr/>	<hr/>	<hr/>

Abbey Acoustic Systems Limited

Notes forming part of the abbreviated accounts
for the period ended 30 June 2010 (*continued*)

3 Creditors: amounts falling due within one year

	30 June 2010 £	31 March 2009 £
Details of secured creditors are as follows		
Bank overdraft	-	30,416
Obligations under finance lease and hire purchase contracts	-	2,893
	<u>-</u>	<u>33,309</u>

The bank loans and overdrafts are secured by a debenture dated 13th April 1987

4 Creditors: amounts falling due after more than one year

Obligations under finance leases and hire purchase contracts totalling £nil (2009 £6,614) are secured against each individual asset concerned

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

5 Share capital

	30 June 2010 £	31 March 2009 £
<i>Allotted, called up and fully paid</i>		
1,372 ordinary shares of £1 each	<u>1,372</u>	<u>1,372</u>