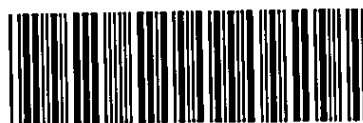


Company Registration No 01736815 (England and Wales)

PRECO (BROADCAST SYSTEMS) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2006

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PRECO (BROADCAST SYSTEMS) LIMITED

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PRECO (BROADCAST SYSTEMS) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2006

	Notes	2006 £	£	2005 £	£
Fixed assets					
Tangible assets	2		13,583		27,915
Investments	2		4,742		4,742
			<u>18,325</u>		<u>32,657</u>
Current assets					
Stocks		300,657		320,023	
Debtors		420,625		379,794	
Cash at bank and in hand		5,805		7,531	
		<u>727,087</u>		<u>707,348</u>	
Creditors, amounts falling due within one year	3	<u>(521,325)</u>		<u>(577,432)</u>	
Net current assets			<u>205,762</u>		<u>129,916</u>
Total assets less current liabilities			<u>224,087</u>		<u>162,573</u>
Creditors: amounts falling due after more than one year			<u>(1,871)</u>		<u>(9,969)</u>
			<u>222,216</u>		<u>152,604</u>
Capital and reserves					
Called up share capital	4		125		125
Profit and loss account			222,091		152,479
Shareholders' funds			<u>222,216</u>		<u>152,604</u>

PRECO (BROADCAST SYSTEMS) LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2006

In preparing these abbreviated accounts

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Approved by the Board for issue on 11 July 2007



W A Costello
Director

PRECO (BROADCAST SYSTEMS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2006

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Fixtures, fittings & equipment	various rates based on cost
Motor vehicles	over term of finance lease

1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.6 Pensions

The company contributes to defined contribution schemes for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

PRECO (BROADCAST SYSTEMS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2006

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 October 2005	105,500	4,742	110,242
Additions	29,500	-	29,500
Disposals	(29,500)	-	(29,500)
At 30 September 2006	105,500	4,742	110,242
Depreciation			
At 1 October 2005	77,586	-	77,586
On disposals	(3,245)	-	(3,245)
Charge for the year	17,576	-	17,576
At 30 September 2006	91,917	-	91,917
Net book value			
At 30 September 2006	13,583	4,742	18,325
At 30 September 2005	27,915	4,742	32,657

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
SARL Preco Studio Products	France	Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

		Capital and reserves 2006 £	Profit for the year 2006 £
SARL Preco Studio Products	Principal activity sale of recording equipment	(123,339)	(93,580)

PRECO (BROADCAST SYSTEMS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2006

3 Creditors' amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £- (2005 - £83,604)

The bank overdraft is secured by a charge over the assets of the company

4 Share capital	2006	2005
	£	£
Authorised		
100 Ordinary shares of £1 each	100	100
25 Ordinary "A" shares of £1 each	25	25
	<hr/>	<hr/>
	125	125
	<hr/>	<hr/>
 Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
25 Ordinary "A" shares of £1 each	25	25
	<hr/>	<hr/>
	125	125
	<hr/>	<hr/>

5 Transactions with directors

During the year W A Costello, a director purchased a car from the company at its market value of £25,010 less outstanding lease payments