

Company Registration No. 01736815 (England and Wales)

**PRECO (BROADCAST SYSTEMS) LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2008**

THURSDAY



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# **PRECO (BROADCAST SYSTEMS) LIMITED**

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# PRECO (BROADCAST SYSTEMS) LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2008

	Notes	2008 £	£	2007 £	£
<b>Fixed assets</b>					
Tangible assets	2		-		2,232
Investments	2		4,742		4,742
			<u>4,742</u>		<u>6,974</u>
<b>Current assets</b>					
Stocks		249,762		347,990	
Debtors		308,356		300,914	
Cash at bank and in hand		2,005		13,007	
		<u>560,123</u>		<u>661,911</u>	
<b>Creditors: amounts falling due within one year</b>	3	<u>(376,585)</u>		<u>(410,881)</u>	
<b>Net current assets</b>			<u>183,538</u>		<u>251,030</u>
<b>Total assets less current liabilities</b>			<u><u>188,280</u></u>		<u><u>258,004</u></u>
<b>Capital and reserves</b>					
Called up share capital	4		125		125
Profit and loss account			<u>188,155</u>		<u>257,879</u>
<b>Shareholders' funds</b>			<u><u>188,280</u></u>		<u><u>258,004</u></u>

# **PRECO (BROADCAST SYSTEMS) LIMITED**

## **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 30 SEPTEMBER 2008**

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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 25-7-09.



W A Costello

**Director**

# **PRECO (BROADCAST SYSTEMS) LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2008**

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### **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 2007).

#### **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 2008

### 2 Fixed assets

	Tangible assets £	Investments £	Total £
<b>Cost</b>			
At 1 October 2007	72,600	4,742	77,342
Disposals	(10,500)	-	(10,500)
At 30 September 2008	62,100	4,742	66,842
<b>Depreciation</b>			
At 1 October 2007	70,368	-	70,368
On disposals	(9,879)	-	(9,879)
Charge for the period	1,611	-	1,611
At 30 September 2008	62,100	-	62,100
<b>Net book value</b>			
At 30 September 2008	-	4,742	4,742
At 30 September 2007	2,232	4,742	6,974

### 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	Class	Shares held %
<b>Subsidiary undertakings</b>			
Preco Studio Products Eurl	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 2008 £	Profit/(loss) for the year 2008 £
	<b>Principal activity</b>		
Preco Studio Products Eurl	sale of recording equipment	(73,374)	23,830

### 3 Creditors: amounts falling due within one year

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

# PRECO (BROADCAST SYSTEMS) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2008

4	Share capital	2008	2007
		£	£
	<b>Authorised</b>		
	100 Ordinary shares of £1 each	100	100
	25 Ordinary "A" shares of £1 each	25	25
		<hr/>	<hr/>
		125	125
		<hr/>	<hr/>
	<b>Allotted, called up and fully paid</b>		
	100 Ordinary shares of £1 each	100	100
	25 Ordinary "A" shares of £1 each	25	25
		<hr/>	<hr/>
		125	125
		<hr/>	<hr/>