

Company Registration No 01736815 (England and Wales)

PRECO (BROADCAST SYSTEMS) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2010

WEDNESDAY



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PRECO (BROADCAST SYSTEMS) LIMITED

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PRECO (BROADCAST SYSTEMS) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2010

	Notes	2010 £	£	2009 £	£
Fixed assets					
Tangible assets	2		3,060		-
Investments	2		-		135,758
			<u>3,060</u>		<u>135,758</u>
Current assets					
Stocks		93,516		211,139	
Debtors		340,506		81,932	
Cash at bank and in hand		61,785		1,783	
		<u>495,807</u>		<u>294,854</u>	
Creditors: amounts falling due within one year	3	<u>(434,186)</u>		<u>(315,371)</u>	
Net current assets/(liabilities)			<u>61,621</u>		<u>(20,517)</u>
Total assets less current liabilities			<u>64,681</u>		<u>115,241</u>
Provisions for liabilities			<u>(72)</u>		<u>-</u>
			<u>64,609</u>		<u>115,241</u>
Capital and reserves					
Called up share capital	4		125		125
Profit and loss account			<u>64,484</u>		<u>115,116</u>
Shareholders' funds			<u>64,609</u>		<u>115,241</u>

PRECO (BROADCAST SYSTEMS) LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

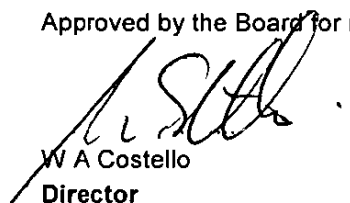
AS AT 30 SEPTEMBER 2010

For the financial year ended 30 September 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 23-3-11



W A Costello
Director

Company Registration No 01736815

PRECO (BROADCAST SYSTEMS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2010

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 April 2008)

The financial statements have been prepared on the going concern basis as the trading position is improving and the directors believe that adequate cash resources will be available to cover the company's requirements for the foreseeable future

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
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1.4 Leasing

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

1.8 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account

PRECO (BROADCAST SYSTEMS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2010

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 October 2009	62,100	135,758	197,858
Additions	3,337	-	3,337
At 30 September 2010	65,437	135,758	201,195
Depreciation			
At 1 October 2009	62,100	-	62,100
Charge for the year	277	135,758	136,035
At 30 September 2010	62,377	135,758	198,135
Net book value			
At 30 September 2010	3,060	-	3,060
At 30 September 2009	-	135,758	135,758

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			
Preco Studio Products Sarl	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 2010 £	Profit/(loss) for the year 2010 £
Preco Studio Products Sarl	Principal activity sale of recording equipment	-	-

After the year end Preco Studio Products Sarl applied for bankruptcy following loss of the exclusivity deal with two of its main suppliers, the company's investment in this company has therefore been written off in these accounts

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 2010

4 Share capital	2010	2009
	£	£
Authorised		
100 Ordinary shares of £1 each	100	100
25 Ordinary "A" shares of £1 each	25	25
	<u>125</u>	<u>125</u>
	<u><u>125</u></u>	<u><u>125</u></u>
 Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
25 Ordinary "A" shares of £1 each	25	25
	<u>125</u>	<u>125</u>
	<u><u>125</u></u>	<u><u>125</u></u>