

ACOUSTIC ARTS LIMITED

**ABBREVIATED ACCOUNTS FOR THE
YEAR ENDED 31 AUGUST 2012**

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ACOUSTIC ARTS LIMITED

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ACOUSTIC ARTS LIMITED

Company No 1801609 (England and Wales)

Abbreviated Balance Sheet as at 31 August 2012

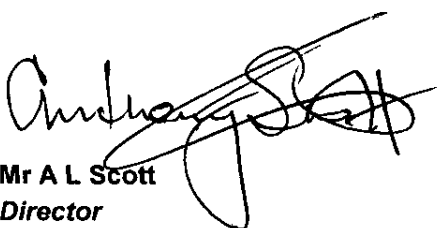
		2012		2011	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		1,212		2,781
Current assets					
Stocks		20,711		25,288	
Debtors		3,222		431	
Cash at bank and in hand		<u>2,835</u>		<u>9,720</u>	
		26,768		35,439	
Creditors: amounts falling due within one year		<u>(5,709)</u>		<u>(29,091)</u>	
Net current assets			<u>21,059</u>		<u>6,348</u>
Total assets less current liabilities			22,271		9,129
Creditors: amounts falling due after more than one year			(148,710)		(146,295)
Net liabilities			<u>(126,439)</u>		<u>(137,166)</u>
Capital and reserves					
Called up share capital	3		20,000		20,000
Profit and loss account			(146,439)		(157,166)
Shareholders' funds			<u>(126,439)</u>		<u>(137,166)</u>

ACOUSTIC ARTS LIMITED

Abbreviated Balance Sheet as at 31 August 2012

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of s 477 of the Companies Act 2006. Members have not required the company, under s 476 of the Companies Act 2006, to obtain an audit for the year ended 31 August 2012. The director acknowledges their responsibilities for ensuring that the company keeps accounting records which comply with s 386 of the Companies Act 2006, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31 August 2012 and of its profit for the year then ended in accordance with the requirements of s 396, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved by the board on 22 May 2013 and signed on its behalf


Mr A L Scott
Director

The notes on pages 3 and 4 form part of these financial statements

ACOUSTIC ARTS LIMITED

Notes to the Abbreviated Accounts for the Year Ended 31 August 2012

1 Accounting policies

1.1 Basis of preparation of financial statements

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 are prepared on a going concern basis. The company is dependent on the support of the director who has made loans to the company. The director has confirmed that he will continue to support the company and therefore the going concern basis is believed to be appropriate.

1.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer equipment	25% per annum reducing balance basis
Fixtures and fittings	25% per annum reducing balance basis

1.4 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

1.5 Deferred taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

ACOUSTIC ARTS LIMITED

Notes to the Abbreviated Accounts for the Year Ended 31 August 2012

2 Tangible fixed assets

	£
Cost	
At 1 September 2011	65,187
Additions	448
Disposals	<u>(62,148)</u>
At 31 August 2012	<u>3,487</u>
Depreciation	
At 1 September 2011	62,406
Charge for the year	405
Eliminated on disposals	<u>(60,536)</u>
At 31 August 2012	<u>2,275</u>
Net book value	
At 31 August 2012	<u>1,212</u>
At 31 August 2011	<u>2,781</u>

3 Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
Ordinary shares of £1 each	<u>20,000</u>	<u>20,000</u>