

Registered number
01801609

Acoustic Arts Limited

Filleted Accounts

31 August 2017

Acoustic Arts Limited**Registered number:** 01801609**Balance Sheet****as at 31 August 2017**

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	2	943	1,257
Current assets			
Stocks		2,491	2,553
Debtors	3	8,800	5,893
Cash at bank and in hand		-	7,200
		<u>11,291</u>	<u>15,646</u>
Creditors: amounts falling due within one year	4	(6,137)	(4,736)
Net current assets		<u>5,154</u>	<u>10,910</u>
Total assets less current liabilities		<u>6,097</u>	<u>12,167</u>
Creditors: amounts falling due after more than one year	5	(152,484)	(151,030)
Net liabilities		<u>(146,387)</u>	<u>(138,863)</u>
Capital and reserves			
Called up share capital		20,000	20,000
Profit and loss account		(166,387)	(158,863)
Shareholders' funds		<u>(146,387)</u>	<u>(138,863)</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Anthony Scott

Director

Approved by the board on 31 May 2018

Acoustic Arts Limited
Notes to the Accounts
for the year ended 31 August 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised on completion of the contract.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life, as follows:

Plant and machinery	25% reducing balance
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Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are recognised at transaction price, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are recognised at transaction price.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and

their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

2 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 September 2016	5,878
At 31 August 2017	<u>5,878</u>
Depreciation	
At 1 September 2016	4,621
Charge for the year	314
At 31 August 2017	<u>4,935</u>
Net book value	
At 31 August 2017	<u>943</u>
At 31 August 2016	1,257

3 Debtors

	2017 £	2016 £
Other debtors	<u>8,800</u>	<u>5,893</u>

4 Creditors: amounts falling due within one year

	2017 £	2016 £
Bank loans and overdrafts	27	-
Trade creditors	3,685	3,799
Taxation and social security costs	1,828	-
Other creditors	597	937
	<u>6,137</u>	<u>4,736</u>

5 Creditors: amounts falling due after one year

2017 £	2016 £
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Other creditors

152,484

151,030

6 Other information

Acoustic Arts Limited is a private company limited by shares and incorporated in England. Its registered office is:

48 Crawley Close

Slip End

Luton

LU1 4BT

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.