

Unaudited Financial Statements for the Year Ended 31 March 2021

for

Acoustic Associates South West Ltd

Contents of the Financial Statements
for the Year Ended 31 March 2021

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

Acoustic Associates South West Ltd

Company Information
for the Year Ended 31 March 2021

DIRECTORS:

Mr P J Ashford
Mrs B D Ashford

SECRETARY:

Mr P J Ashford

REGISTERED OFFICE:

Gwyon House
Church Road
North Curry
Taunton
Somerset
TA3 6LH

REGISTERED NUMBER:

02593203 (England and Wales)

ACCOUNTANTS:

Tosh & Co
Chartered Accountants
Bodhams Farm
Hemyock
Cullompton
Devon
EX15 3QS

Balance Sheet
31 March 2021

	Notes	31.3.21 £	£	31.3.20 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>47,104</u>		<u>49,415</u>
			47,104		49,415
CURRENT ASSETS					
Stocks		16,319		4,400	
Debtors	6	55,973		47,548	
Prepayments and accrued income		4,082		3,352	
Cash at bank		<u>366,065</u>		<u>283,403</u>	
		442,439		338,703	
CREDITORS					
Amounts falling due within one year	7	<u>58,935</u>		<u>42,826</u>	
NET CURRENT ASSETS			<u>383,504</u>		<u>295,877</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>430,608</u>		<u>345,292</u>
CAPITAL AND RESERVES					
Called up share capital			700		700
Share premium			900		900
Retained earnings			<u>429,008</u>		<u>343,692</u>
SHAREHOLDERS' FUNDS			<u>430,608</u>		<u>345,292</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 28 December 2021 and were signed on its behalf by:

Mr P J Ashford - Director

Notes to the Financial Statements
for the Year Ended 31 March 2021

1. **STATUTORY INFORMATION**

Acoustic Associates South West Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Development costs are being amortised evenly over their estimated useful life of nil years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Office Equipment & Furniture	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2020 - 3).

4. **INTANGIBLE FIXED ASSETS**

	Development costs £
COST	
At 1 April 2020 and 31 March 2021	48,635
AMORTISATION	
At 1 April 2020 and 31 March 2021	48,635
NET BOOK VALUE	
At 31 March 2021	-
At 31 March 2020	-

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

4. INTANGIBLE FIXED ASSETS - continued

Cost of Development of Active Noise Control System

5. TANGIBLE FIXED ASSETS

	Office Improvements £	Plant and machinery £	Office Equipment & Furniture £
COST			
At 1 April 2020	11,773	60,664	17,608
Additions	-	8,738	1,273
Disposals	-	(3,775)	-
At 31 March 2021	11,773	65,627	18,881
DEPRECIATION			
At 1 April 2020	-	49,636	14,067
Charge for year	-	4,234	963
Eliminated on disposal	-	(944)	-
At 31 March 2021	-	52,926	15,030
NET BOOK VALUE			
At 31 March 2021	11,773	12,701	3,851
At 31 March 2020	11,773	11,028	3,541
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 April 2020	47,349	23,087	160,481
Additions	-	1,965	11,976
Disposals	-	-	(3,775)
At 31 March 2021	47,349	25,052	168,682
DEPRECIATION			
At 1 April 2020	25,105	22,258	111,066
Charge for year	5,561	698	11,456
Eliminated on disposal	-	-	(944)
At 31 March 2021	30,666	22,956	121,578
NET BOOK VALUE			
At 31 March 2021	16,683	2,096	47,104
At 31 March 2020	22,244	829	49,415
6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
		31.3.21	31.3.20
		£	£
Trade debtors		55,973	47,548

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.21	31.3.20
	£	£
Trade creditors	19,827	20,284
Taxation and social security	34,091	19,029
Other creditors	5,017	3,513
	<u>58,935</u>	<u>42,826</u>

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.