

Action Audio Visual Limited

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 31 May 2023

Action Audio Visual Limited

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Action Audio Visual Limited

Company Information

Directors G C Ferguson
T Ferguson

Company secretary T Ferguson

Registered office Suite 1B1 Argyle House
Northside
Joel Street
Northwood Hills
HA6 1NW

Accountants Ross + Partners
Chartered Certified Accountants
Suite 1B1 Argyle House
Northside
Joel Street
Northwood Hills
HA6 1NW

Action Audio Visual Limited
(Registration number: 02748899)
Abridged Balance Sheet as at 31 May 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	<u>3</u>	-	68,975
Current assets			
Debtors		168,865	7,334
Cash at bank and in hand		2,650	2,295
		<u>171,515</u>	<u>9,629</u>
Creditors: Amounts falling due within one year		<u>(57,281)</u>	<u>(63,013)</u>
Net current assets/(liabilities)		<u>114,234</u>	<u>(53,384)</u>
Total assets less current liabilities		114,234	15,591
Provisions for liabilities		<u>-</u>	<u>(5,145)</u>
Net assets		<u><u>114,234</u></u>	<u><u>10,446</u></u>
Capital and reserves			
Called up share capital		2	2
Retained earnings		<u>114,232</u>	<u>10,444</u>
Shareholders' funds		<u><u>114,234</u></u>	<u><u>10,446</u></u>

For the financial year ending 31 May 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.
Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements 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.

All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Action Audio Visual Limited
(Registration number: 02748899)
Abridged Balance Sheet as at 31 May 2023

Approved and authorised by the Board on 8 March 2024 and signed on its behalf by:

.....
G C Ferguson
Director

.....
T Ferguson
Company secretary and director

Action Audio Visual Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 May 2023

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Action Audio Visual Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 May 2023

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	20% reducing balance
Fixtures, fittings & equipment	15% reducing balance

2 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2022 - 2).

Action Audio Visual Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 May 2023

3 Tangible assets

	Fixtures and fittings £	Plant and machinery £	Total £
Cost or valuation			
At 1 June 2022	2,500	216,839	219,339
Additions	-	65,344	65,344
Disposals	(2,500)	(282,183)	(284,683)
At 31 May 2023	-	-	-
Depreciation			
At 1 June 2022	1,587	148,777	150,364
Charge for the year	184	17,032	17,216
Eliminated on disposal	(1,771)	(165,809)	(167,580)
At 31 May 2023	-	-	-
Carrying amount			
At 31 May 2023	-	-	-
At 31 May 2022	913	68,062	68,975

4 Share capital

Allotted, called up and fully paid shares

	2023		2022	
	No.	£	No.	£
Ordinary Shares of £1 each	2	2	2	2

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.