

Registered number

02835454

The British Society of Hearing Aid Audiologists Limited

Filleted Accounts

31 July 2018

**The British Society of Hearing Aid Audiologists Limited****Registered number:** 02835454**Balance Sheet****as at 31 July 2018**

	Notes	2018 £	2017 £
<b>Fixed assets</b>			
Intangible assets	3	8,420	16,840
<b>Current assets</b>			
Debtors	5	15,709	80,317
Cash at bank and in hand		281,115	230,772
		<u>296,824</u>	<u>311,089</u>
<b>Creditors: amounts falling due within one year</b>	6	(39,091)	(54,605)
<b>Net current assets</b>		<u>257,733</u>	<u>256,484</u>
<b>Net assets</b>		<u>266,153</u>	<u>273,324</u>
<b>Capital and reserves</b>			
Revaluation reserve	7	20,000	20,000
Profit and loss account		246,153	253,324
<b>Shareholders' funds</b>		<u>266,153</u>	<u>273,324</u>

The directors are 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 directors acknowledge their 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.

Mr D J Foley

Director

Approved by the board on 24 January 2019

# **The British Society of Hearing Aid Audiologists Limited**

## **Notes to the Accounts**

**for the year ended 31 July 2018**

### **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).

#### ***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 by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

#### ***Intangible fixed assets***

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

#### ***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, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	25% straight line
Fixtures, fittings, tools and equipment	25% straight line

#### ***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. 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 initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, 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 initially recognised at transaction price net of any

transaction costs and subsequently measured at amortised cost determined using the effective interest method.

### ***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. 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, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

### ***Provisions***

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

## **2 Employees**

	<b>2018</b>	<b>2017</b>
	<b>Number</b>	<b>Number</b>

Average number of persons employed by the company	<u>1</u>	<u>-</u>
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## **3 Intangible fixed assets**

**£**

Goodwill:

### **Cost**

At 1 August 2017	42,100
At 31 July 2018	<u>42,100</u>

### **Amortisation**

At 1 August 2017	25,260
Provided during the year	8,420
At 31 July 2018	<u>33,680</u>

### **Net book value**

At 31 July 2018	<u>8,420</u>
At 31 July 2017	<u>16,840</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

## **4 Tangible fixed assets**

**Plant and  
machinery  
etc**

	£
<b>Cost</b>	
At 1 August 2017	333
At 31 July 2018	<u>333</u>
<b>Depreciation</b>	
At 1 August 2017	333
At 31 July 2018	<u>333</u>
<b>Net book value</b>	
At 31 July 2018	-

<b>5 Debtors</b>	<b>2018</b>	<b>2017</b>
	£	£
Trade debtors	10,004	55,641
Other debtors	5,705	24,676
	<u>15,709</u>	<u>80,317</u>

<b>6 Creditors: amounts falling due within one year</b>	<b>2018</b>	<b>2017</b>
	£	£
Trade creditors	17,556	33,338
Taxation and social security costs	400	-
Other creditors	21,135	21,267
	<u>39,091</u>	<u>54,605</u>

<b>7 Revaluation reserve</b>	<b>2018</b>	<b>2017</b>
	£	£
At 1 August 2017	20,000	20,000
At 31 July 2018	<u>20,000</u>	<u>20,000</u>

## **8 Other information**

The British Society of Hearing Aid Audiologists Limited is a private company limited by shares and incorporated in England. Its registered office is:

C/O Executive Business Support Ltd  
Davidson Road  
Lichfield  
Staffs  
WS13 9DZ

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.