

Abbreviated Unaudited Accounts for the Year Ended 31 August 2013

for

Audio Images Limited

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for the year ended 31 August 2013**

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Audio Images Limited

**Company Information
for the year ended 31 August 2013**

DIRECTOR: A R Weldon

SECRETARY: Mrs W J Weldon

REGISTERED OFFICE: 284 Glossop Road
Sheffield
South Yorkshire
S10 2HS

REGISTERED NUMBER: 03204191 (England and Wales)

ACCOUNTANTS: Fisher & Company Limited
Kingfisher House
65 Market Place
Market Weighton
York
East Riding of Yorks
YO43 3AN

SOLICITORS: Taylor & Emmet LLP
20 Arundel Gate
Sheffield
South Yorkshire
S1 2PP

Audio Images Limited (Registered number: 03204191)

**Abbreviated Balance Sheet
31 August 2013**

	Notes	2013 £	£	2012 £	£
FIXED ASSETS					
Intangible assets	2		2,532		3,532
Tangible assets	3		88,229		95,414
			<u>90,761</u>		<u>98,946</u>
CURRENT ASSETS					
Stocks		435,543		361,550	
Debtors		3,449		22,430	
Cash at bank and in hand		3,811		-	
		<u>442,803</u>		<u>383,980</u>	
CREDITORS					
Amounts falling due within one year	4	<u>378,447</u>		<u>345,504</u>	
NET CURRENT ASSETS			<u>64,356</u>		<u>38,476</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			155,117		137,422
CREDITORS					
Amounts falling due after more than one year	4		(65,416)		(84,178)
PROVISIONS FOR LIABILITIES			<u>(4,460)</u>		<u>(4,831)</u>
NET ASSETS			<u>85,241</u>		<u>48,413</u>
CAPITAL AND RESERVES					
Called up share capital	5		1		1
Profit and loss account			<u>85,240</u>		<u>48,412</u>
SHAREHOLDERS' FUNDS			<u>85,241</u>		<u>48,413</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2013 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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.
- (b)

The notes form part of these abbreviated accounts

Audio Images Limited (Registered number: 03204191)

Abbreviated Balance Sheet - continued
31 August 2013

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 14 August 2014 and were signed by:

A R Weldon - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the year ended 31 August 2013**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

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

Land and buildings	- 4% on cost
Plant and machinery etc	- 25% on cost, 25% on reducing balance and 10% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

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 the profit and loss account in the period to which they relate.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2012 and 31 August 2013	<u>10,000</u>
AMORTISATION	
At 1 September 2012	6,468
Amortisation for year	<u>1,000</u>
At 31 August 2013	<u>7,468</u>
NET BOOK VALUE	
At 31 August 2013	<u>2,532</u>
At 31 August 2012	<u>3,532</u>

Notes to the Abbreviated Accounts - continued
for the year ended 31 August 2013

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 September 2012	184,762
Additions	3,435
Disposals	(7,973)
At 31 August 2013	<u>180,224</u>
DEPRECIATION	
At 1 September 2012	89,348
Charge for year	10,053
Eliminated on disposal	(7,406)
At 31 August 2013	<u>91,995</u>
NET BOOK VALUE	
At 31 August 2013	<u>88,229</u>
At 31 August 2012	<u>95,414</u>

4. **CREDITORS**

Creditors include an amount of £ 84,149 (2012 - £ 118,432) for which security has been given.

They also include the following debts falling due in more than five years:

	2013 £	2012 £
Repayable by instalments	<u>11,675</u>	<u>21,973</u>

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

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