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AUDIOACTIVE LIMITED
MANAGEMENT INFORMATION
FOR THE YEAR ENDED 30 JUNE 2005



AUDIOACTIVE LIMITED
 PROFIT AND LOSS ACCOUNT
 FOR THE YEAR ENDED 30 JUNE 2005

	2005 £	2004 £
Turnover	236,806	203,163
Cost of sales	(61,866)	(40,574)
Gross Profit	174,940	162,589
Administrative Expenses	(95,282)	(110,394)
Operating profit/(loss)	79,662	52,195
Interest payable	(4)	(414)
Profit on ordinary activities before taxation	79,658	51,781
Tax on ordinary activities	(0)	(9,900)
Profit on ordinary activities after tax	79,658	41,881
Retained for the year	79,658	41,881
Balance brought forward	(592,723)	(634,604)
Balance carried forward	(513,065)	(592,723)

AUDIOACTIVE LIMITED
BALANCE SHEET
AS AT 30 JUNE 2005

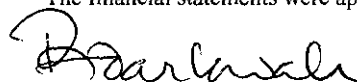
	2005	2004
	£	£
Fixed Assets	0	2,959
Current Assets		
Stocks	12,627	17,000
Debtors	74,902	20,833
Cash at bank & in hand	10,584	(921)
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	98,113	36,912
Current liabilities		
Creditors	(601,268)	(622,685)
Taxation	(9,900)	(9,900)
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Current Assets		
less current liabilities	(513,055)	(595,673)
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Total Assets		
less current liabilities	(513,055)	(592,714)
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Capital and Reserves		
Called up share capital	10	10
Profit and loss Account	79,658	41,881
Reserves	(592,723)	(634,604)
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	(513,055)	(592,713)

In the director's opinion the company was entitled under section 249A(1) of the Companies Act 1985 to exemption from the audit of its accounts for the year ended 30th June 2005. No member of the company has requested an audit.

The director is responsible for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of each financial period and of its profit or loss for each period in accordance with requirements of section 226 of the Act and which otherwise comply with its requirements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on 5th April 2006



P Adarkwah
Director

AUDIOACTIVE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2005

Accounting policies

Accounting Convention

The financial statements are prepared under the historical cost convention and in accordance with the financial reporting standard for smaller entities (effective June 2002)

Turnover

Turnover represents income invoiced during the year exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value over the useful economic life of that asset as follows:

Plant & Machinery – 25% straight line basis

Stocks

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

Share Capital

Authorised Share Capital:

1,000 ordinary shares of £1 each

Allotted, called up & fully paid:

Ordinary Share Capital - £10

Controlling Interest

Mr P Adarkwah and Mr B Jolly control the company by virtue of owning 100% of the issued ordinary share capital.