

Unaudited Financial Statements for the Year Ended 30 June 2023

for

Audioactive Limited

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for the Year Ended 30 June 2023

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Audioactive Limited
Company Information
for the Year Ended 30 June 2023

DIRECTOR: P Adarkwah

SECRETARY: Ms M L Jordan

REGISTERED OFFICE: Arch 376
10 Helmsley Place
London
E8 3SB

REGISTERED NUMBER: 03212949

ACCOUNTANTS: NSO Associates LLP
75 Springfield Road
Chelmsford
Essex
CM2 6JB

Audioactive Limited (Registered number: 03212949)

Balance Sheet
30 June 2023

30.6.22 £		Notes	30.6.23 £
	CURRENT ASSETS		
87,008	Debtors	4	85,698
<u>7,132</u>	Cash at bank		<u>7,804</u>
94,140			93,502
	CREDITORS		
262,389	Amounts falling due within one year	5	<u>256,391</u>
<u>(168,249)</u>	NET CURRENT LIABILITIES		<u>(162,889)</u>
(168,249)	TOTAL ASSETS LESS CURRENT LIABILITIES		(162,889)
	CREDITORS		
33,040	Amounts falling due after more than one year	6	<u>23,382</u>
<u>(201,289)</u>	NET LIABILITIES		<u>(186,271)</u>
	CAPITAL AND RESERVES		
10	Called up share capital		10
<u>(201,299)</u>	Retained earnings		<u>(186,281)</u>
<u>(201,289)</u>			<u>(186,271)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2023 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
- (b) 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 director and authorised for issue on 20 March 2024 and were signed by:

P Adarkwah - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 30 June 2023

1. STATUTORY INFORMATION

Audioactive Limited is a private company, limited by shares, registered in Not specified/Other. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2022 - NIL).

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.23	30.6.22
	£	£
Other debtors	<u>85,698</u>	<u>87,008</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2023

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

	30.6.23	30.6.22
	£	£
Bank loans and overdrafts	10,648	10,648
Taxation and social security	1	3,364
Other creditors	245,742	248,377
	<u>256,391</u>	<u>262,389</u>

6. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.6.23	30.6.22
	£	£
Bank loans	<u>23,382</u>	<u>33,040</u>

7. **POST BALANCE SHEET EVENTS**

There were no post balance sheet events that require being brought to the attention of the shareholders or creditors.

8. **GOING CONCERN**

At the year end the company had a net deficiency of assets of £186,271. The director has undertaken to support the company financially until the situation has been fully redressed. It is therefore deemed appropriate to prepare the financial statements on the going concern basis.

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.