

Registration number: 03413208

# **ACOUSTIC GROUP LIMITED**

**Unaudited Financial Statements  
for the Year Ended 31 October 2021**

**BREBNERS**  
Chartered Accountants  
130 Shaftesbury Avenue  
London  
W1D 5AR

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12/04/2022

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COMPANIES HOUSE

# ACOUSTIC GROUP LIMITED

## Company Information

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**Directors** M C Headlam-Morley

**Registered office** First Floor  
1 Suffolk Way  
Sevenoaks  
Kent  
TN13 1YL

**Accountants** Brebners  
Chartered Accountants  
130 Shaftesbury Avenue  
London  
W1D 5AR

# ACOUSTIC GROUP LIMITED

## Statement of Financial Position as at 31 October 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Investment property	5	3,200,000	2,674,494
Investments	6	<u>16,756</u>	<u>16,756</u>
		<u>3,216,756</u>	<u>2,691,250</u>
<b>Current assets</b>			
Debtors	7	660,810	700,383
Cash at bank and in hand		<u>28,442</u>	<u>20,964</u>
		689,252	721,347
<b>Creditors: Amounts falling due within one year</b>	8	<u>(159,180)</u>	<u>(144,241)</u>
<b>Net current assets</b>		<u>530,072</u>	<u>577,106</u>
<b>Total assets less current liabilities</b>		<b>3,746,828</b>	<b>3,268,356</b>
<b>Creditors: Amounts falling due after more than one year</b>	8	(1,181,024)	(1,196,671)
<b>Provisions for liabilities - Deferred Tax</b>		<u>(413,075)</u>	<u>(220,054)</u>
<b>Net assets</b>		<u><b>2,152,729</b></u>	<u><b>1,851,631</b></u>
<b>Capital and reserves</b>			
Called up share capital		20	20
Profit and loss account		<u>2,152,709</u>	<u>1,851,611</u>
<b>Shareholders' funds</b>		<u><b>2,152,729</b></u>	<u><b>1,851,631</b></u>

For the financial year ending 31 October 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Director's 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The notes on pages 4 to 8 form an integral part of these financial statements.

# ACOUSTIC GROUP LIMITED

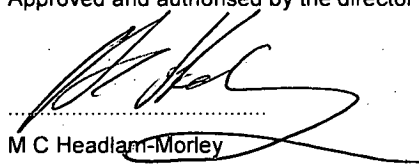
## Statement of Financial Position as at 31 October 2021

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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 and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Statement of Income and Retained Earnings has been taken.

Approved and authorised by the director on 08/04/22 .....



M C Headlam-Morley

Director

Company registration number: 03413208

The notes on pages 4 to 8 form an integral part of these financial statements.

# ACOUSTIC GROUP LIMITED

## Notes to the Unaudited Financial Statements for the Year Ended 31 October 2021

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### 1 GENERAL INFORMATION

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

First Floor  
1 Suffolk Way  
Sevenoaks  
Kent  
TN13 1YL

The principal activity of the company is that of an investment holding company.

### 2 ACCOUNTING POLICIES

#### Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### Basis of preparation

These financial statements have been prepared using the historical cost convention except any items disclosed in the accounting policies as being shown at fair value and are presented in sterling, which is the functional currency of the entity.

#### Group accounts not prepared

In the opinion of the director, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 399 of the Companies Act 2006 not to prepare group accounts.

#### Going concern

The company made a profit for the year ended 31 October 2021 and had net assets at that date of £2,152,729.

The director has considered the potential effect of the COVID-19 crisis, and with restrictions now fully lifted, the director is hopeful that the impact will be manageable as the company's operations are simplistic, with few fixed overheads, which the director is able to control.

The company has continued to receive rental income throughout the pandemic which has helped to ensure the company can meet its own financial commitments as they fall due. The director does not expect this to change in the foreseeable future.

With the resources that the company has, together with the current actions being taken, the director believes that the company will be able to weather the crisis.

On the basis of the above, and after making enquiries, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the director continues to adopt the going concern basis in preparing the financial statements.

#### Revenue recognition

Turnover comprises the fair value of the consideration received or receivable in respect of rental income rendered in the ordinary course of the company's activities. The company recognises rental income evenly over the period of the lease.

# ACOUSTIC GROUP LIMITED

## Notes to the Unaudited Financial Statements for the Year Ended 31 October 2021

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### Tax

The tax expense for the period comprises deferred tax. Tax is recognised in profit or loss, except that a charge 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.

### Tangible assets

Tangible assets are stated in the statement of financial position 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
Motor Vehicles	Straight line over 4 years

### Investment property

Investment property, including property rented to another group undertaking, is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

### Investments

Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

# ACOUSTIC GROUP LIMITED

## Notes to the Unaudited Financial Statements for the Year Ended 31 October 2021

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### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Income Statement over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

### 3 STAFF NUMBERS

The average number of persons employed by the company during the year, was 1 (2020 - 1).

### 4 TANGIBLE ASSETS

	Motor vehicles £	Total £
<b>Cost or valuation</b>		
At 1 November 2020	95,000	95,000
At 31 October 2021	95,000	95,000
<b>Depreciation</b>		
At 1 November 2020	95,000	95,000
At 31 October 2021	95,000	95,000
<b>Carrying amount</b>		
At 31 October 2021	-	-

# ACOUSTIC GROUP LIMITED

## Notes to the Unaudited Financial Statements for the Year Ended 31 October 2021

### 5 INVESTMENT PROPERTIES

	2021 £
At 1 November 2019	2,674,494
Additions	43,264
Fair value adjustments	482,242
At 31 October 2020	<u>3,200,000</u>

The company's investment property is included at fair value at 31 October 2021 at an amount of £3,200,000 as estimated by the director.

### 6 INVESTMENTS

	2021 £	2020 £
Investments in subsidiaries	<u>16,756</u>	<u>16,756</u>

### 7 DEBTORS

	2021 £	2020 £
Amounts owed by group undertakings	645,416	656,674
Other debtors	15,394	43,709
	<u>660,810</u>	<u>700,383</u>

### 8 CREDITORS

#### Creditors: amounts falling due within one year

	Note	2021 £	2020 £
Loans and borrowings	9	115,951	100,725
Trade creditors		-	3,960
Amounts owed to group undertakings		65	65
Taxation and social security		43,164	39,491
		<u>159,180</u>	<u>144,241</u>

#### Creditors: amounts falling due after more than one year

	Note	2021 £	2020 £
Loans and borrowings	9	<u>1,181,024</u>	<u>1,196,671</u>



# ACOUSTIC GROUP LIMITED

## Notes to the Unaudited Financial Statements for the Year Ended 31 October 2021

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### 9 LOANS AND BORROWINGS

	2021 £	2020 £
<b>Current loans and borrowings</b>		
Bank loan	<u>115,951</u>	<u>100,725</u>

	2021 £	2020 £
<b>Non-current loans and borrowings</b>		
Bank loan	<u>1,181,024</u>	<u>1,196,671</u>

The bank loan is secured by a fixed charge over the investment property shown in note 6 and a fixed and floating charge over the other assets and undertakings of the company.

### 10 RESERVES

The profit and loss account reserve records retained earnings and accumulated losses. Of the amounts standing to the credit of the profit and loss account an amount of £1,733,750 (2020: £1,444,728) is undistributable in accordance with Companies Act 2006.

### 11 TRANSACTIONS WITH DIRECTORS

At 31 October 2021 an amount of £11,809 (2020 - £29,906) was due from the director. Advances of £12,843 and repayments of £31,346 were made during the year. Interest has been charged at 2.25% amounting to £406 (2020 - £919) and there are no set repayment terms.