

**Registered Number 04467589**

**Absolute Audio Systems Limited**

**Abbreviated Accounts**

**31 March 2011**

**Absolute Audio Systems Limited**

**Registered Number 04467589**

**Company Information**

**Registered Office:**

The Apple Barn  
Langley Park  
Sutton Road  
Maidstone  
Kent  
ME17 3NQ

**Reporting Accountants:**

Radford Morris

The Apple Barn  
Langley Park  
Sutton Road  
Maidstone  
Kent  
ME17 3NQ

Absolute Audio Systems Limited

Registered Number 04467589

Balance Sheet as at 31 March 2011

	Notes	2011 £	2010 £
<b>Fixed assets</b>			
Tangible	2	49,786	16,313
		<u>49,786</u>	<u>16,313</u>
<b>Current assets</b>			
Stocks		0	45,000
Debtors		119,665	306,626
Cash at bank and in hand		58,310	0
Total current assets		<u>177,975</u>	<u>351,626</u>
<b>Prepayments and accrued income</b>		10,000	0
<b>Creditors: amounts falling due within one year</b>		(156,725)	(300,929)
<b>Net current assets (liabilities)</b>		31,250	50,697
<b>Total assets less current liabilities</b>		<u>81,036</u>	<u>67,010</u>
<b>Total net assets (liabilities)</b>		<u>81,036</u>	<u>67,010</u>
<b>Capital and reserves</b>			
Called up share capital	3	2	2
Profit and loss account		81,034	67,008
<b>Shareholders funds</b>		<u>81,036</u>	<u>67,010</u>

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- a. For the year ending 31 March 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
  - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
  - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
  - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 23 February 2012

And signed on their behalf by:

**D Patel, Director**

**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 1068 of the Companies Act 2006.**

## Notes to the Abbreviated Accounts

For the year ending 31 March 2011

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 and services, excluding value added tax.

**Stocks**

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

**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.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and fittings	15% on reducing balance
Motor vehicles	25% on reducing balance
Computer equipment	33% on cost

2 **Tangible fixed assets**

		<b>Total</b>
		<b>£</b>
<b>Cost</b>		
At 01 April 2010		181,065
Additions	-	56,496
At 31 March 2011	-	<u>237,561</u>
<b>Depreciation</b>		
At 01 April 2010		164,752
Charge for year	-	23,023
At 31 March 2011	-	<u>187,775</u>
<b>Net Book Value</b>		
At 31 March 2011		49,786
At 31 March 2010	-	<u>16,313</u>

3 **Share capital**

	2011	2010
	£	£
<b>Allotted, called up and fully paid:</b>		
2 Ordinary shares of £1 each	2	0

#### 4 **Ultimate parent company**

During the year the company was acquired by PlayNetwork Limited. This company is considered by the directors to be the Ultimate Parent Company.