

REGISTERED NUMBER: 04467589 (England and Wales)

Abbreviated Unaudited Accounts
for the Period 1 July 2009 to 31 March 2010
for
Absolute Audio Systems Limited

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Absolute Audio Systems Limited

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for the Period 1 July 2009 to 31 March 2010

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Absolute Audio Systems Limited
Company Information
for the Period 1 July 2009 to 31 March 2010

DIRECTORS: I Graham
C M Preston (resigned 31 March 2010)

SECRETARY: I Graham

REGISTERED OFFICE: Beechey House
87 Church Street
Crowthorne
Berkshire
RG45 7AW

REGISTERED NUMBER: 04467589 (England and Wales)

ACCOUNTANTS: PKB UK LLP
Chartered Certified Accountants
Beechey House
87 Church Street
Crowthorne
Berkshire
RG45 7AW

Absolute Audio Systems Limited

Abbreviated Balance Sheet
31 March 2010

	Notes	31 3 10 £	£	30 6 09 £	£
FIXED ASSETS					
Tangible assets	2		16,313		19,930
CURRENT ASSETS					
Stocks		45,000		15,000	
Debtors		306,626		78,187	
Cash at bank and in hand		<u>-</u>		<u>35,685</u>	
		351,626		128,872	
CREDITORS					
Amounts falling due within one year		<u>300,929</u>		<u>83,055</u>	
NET CURRENT ASSETS			<u>50,697</u>		<u>45,817</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>67,010</u>		<u>65,747</u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			<u>67,008</u>		<u>65,745</u>
SHAREHOLDERS' FUNDS			<u>67,010</u>		<u>65,747</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2010

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their 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 notes form part of these abbreviated accounts

Absolute Audio Systems Limited
Abbreviated Balance Sheet - continued
31 March 2010

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 Board of Directors on 30 September 2010 and were signed on its behalf by

A handwritten signature in black ink, appearing to read 'I Graham', written in a cursive style.

I Graham - Director

The notes form part of these abbreviated accounts

Absolute Audio Systems Limited
Notes to the Abbreviated Accounts
for the Period 1 July 2009 to 31 March 2010

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

Tangible fixed assets

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

Long leasehold	- in accordance with the property
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

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

Pensions

Pension contributions are charged to the profit and loss account as incurred. These contributions are paid by the company to the director's Self-Invested Personal Pensions (SIPPs).

Absolute Audio Systems Limited

Notes to the Abbreviated Accounts - continued
for the Period 1 July 2009 to 31 March 2010

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2009	
and 31 March 2010	<u>181,065</u>
DEPRECIATION	
At 1 July 2009	161,134
Charge for period	<u>3,618</u>
At 31 March 2010	<u>164,752</u>
NET BOOK VALUE	
At 31 March 2010	<u>16,313</u>
At 30 June 2009	<u>19,931</u>

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid				
Number	Class	Nominal value	31 3 10	30 6 09
		£1	£	£
2	Ordinary		<u>2</u>	<u>2</u>

4 TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the period ended 31 March 2010 and the year ended 30 June 2009

	31 3 10 £	30 6 09 £
I Graham		
Balance outstanding at start of period	(380)	32,690
Amounts advanced	4,170	50,045
Amounts repaid	-	(83,115)
Balance outstanding at end of period	<u>3,790</u>	<u>(380)</u>
C M Preston		
Balance outstanding at start of period	(380)	32,424
Amounts advanced	380	50,196
Amounts repaid	-	(83,000)
Balance outstanding at end of period	<u>-</u>	<u>(380)</u>