Registered Number 04545566

AUDIO IDEAS (EUROPEAN) LIMITED

Abbreviated Accounts

31 March 2011

AUDIO IDEAS (EUROPEAN) LIMITED **Registered Number 04545566**

Balance Sheet as at 31 March 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Intangible	2		9,000		11,000
Tangible	3		22,946		26,908
Total fixed assets			31,946		37,908
Current assets					
Debtors		92,415		56,389	
Total current assets		92,415		56,389	
Creditors: amounts falling due within one year		(102,312)		(88,550)	
Net current assets			(9,897)		(32,161)
Total assets less current liabilities			22,049		5,747
Creditors: amounts falling due after one year			(21,648)		(27,231)
Total net Assets (liabilities)			401		(21,484)
Capital and reserves					
Called up share capital			4		2
Profit and loss account			397		(21,486)
Shareholders funds			401		(21,484)

a. For the year ending 31 March 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
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 responsibility for:
    i. ensuring the company keeps accounting records which comply with Section 386; and
    ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
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 30 January 2012

And signed on their behalf by:
D O'CONNOR, 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**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective June 2002)

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

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

Land and Buildings 10.00% Straight Line

2 **Intangible fixed assets**

Cost Or Valuation	**£**
At 31 March 2010	25,000
At 31 March 2011	25,000
Depreciation	
At 31 March 2010	14,000
Charge for year	2,000
At 31 March 2011	16,000
Net Book Value	
At 31 March 2010	11,000
At 31 March 2011	9,000

3 **Tangible fixed assets**

Cost	**£**
At 31 March 2010	115,476
additions	
disposals	
revaluations	
transfers	
At 31 March 2011	115,476
Depreciation	
At 31 March 2010	88,568
Charge for year	3,962
on disposals	

At 31 March 2011	92,530
Net Book Value	
At 31 March 2010	26,908
At 31 March 2011	22,946

4 **Transactions with directors**

Loans to directors B/fwd Paid Repaid C/fwd £ £ £ £ David O'Connor Loan - 5,000 - 5,000
Kate O'Connor Loan - 18,552 - 18,552

5 **Related party disclosures**

Dividends of £12,500 were declared in the year, split equally between the 2 directors.