

**Registered Number 04545566**

**AUDIO IDEAS (EUROPEAN) LIMITED**

**Abbreviated Accounts**

**31 March 2010**

## AUDIO IDEAS (EUROPEAN) LIMITED

Registered Number 04545566

## Balance Sheet as at 31 March 2010

	Notes	2010 £	2009 £
<b>Fixed assets</b>			
Intangible	2	11,000	13,000
Tangible	3	<u>26,908</u>	<u>24,019</u>
Total fixed assets		37,908	37,019
<b>Current assets</b>			
Debtors		56,389	46,643
Total current assets		<u>56,389</u>	<u>46,643</u>
<b>Creditors: amounts falling due within one year</b>		(88,550)	(51,559)
Net current assets		(32,161)	(4,916)
Total assets less current liabilities		<u>5,747</u>	<u>32,103</u>
Creditors: amounts falling due after one year		(27,231)	(31,602)
Total net Assets (liabilities)		(21,484)	501
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		<u>(21,486)</u>	<u>499</u>
Shareholders funds		<u>(21,484)</u>	<u>501</u>

- a. For the year ending 31 March 2010 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 21 December 2010

And signed on their behalf by:

DAVID 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 2010

**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.

Plant and Machinery	25.00% Straight Line
Studio	10.00% Straight Line

**2 Intangible fixed assets**

Cost Or Valuation	£
At 31 March 2009	25,000
At 31 March 2010	<u>25,000</u>
Depreciation	
At 31 March 2009	12,000
Charge for year	2,000
At 31 March 2010	<u>14,000</u>
Net Book Value	
At 31 March 2009	13,000
At 31 March 2010	<u>11,000</u>

**3 Tangible fixed assets**

Cost	£
At 31 March 2009	108,625
additions	6,851
disposals	
revaluations	
transfers	
At 31 March 2010	<u>115,476</u>
Depreciation	
At 31 March 2009	84,606
Charge for year	3,962
on disposals	<u>          </u>

At 31 March 2010	<u>88,568</u>
Net Book Value	
At 31 March 2009	24,019
At 31 March 2010	<u>26,908</u>

#### 4 **Transactions with directors**

David O'Connor Balance outstanding at 1 April 2009 4,245 Maximum balance outstanding during the year 34,410 Balance outstanding at 31 March 2010 - A loan of £34,410 was written off in the period.