

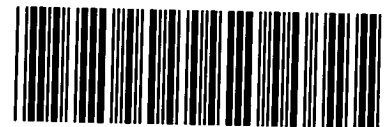
Registration number 04564022

Audio & Cinema Experience Limited

Abbreviated accounts

for the year ended 31 December 2013

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Audio & Cinema Experience Limited

**Abbreviated balance sheet
as at 31 December 2013**

		2013		2012	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		4,000		4,500
Tangible assets	2		26,812		15,545
			<u>30,812</u>		<u>20,045</u>
Current assets					
Stocks		179,857		123,240	
Debtors		46,020		53,293	
Cash at bank and in hand		13,523		18	
		<u>239,400</u>		<u>176,551</u>	
Creditors: amounts falling due within one year	3	<u>(174,092)</u>		<u>(126,299)</u>	
Net current assets			<u>65,308</u>		<u>50,252</u>
Total assets less current liabilities			96,120		70,297
Creditors: amounts falling due after more than one year	4		(54,319)		(45,774)
Provisions for liabilities			<u>(5,000)</u>		<u>(2,800)</u>
Net assets			<u>36,801</u>		<u>21,723</u>
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			36,701		21,623
Shareholders' funds			<u>36,801</u>		<u>21,723</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 5 form an integral part of these financial statements.

Audio & Cinema Experience Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 December 2013**

For the year ended 31 December 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved by the directors on 25 September 2014, and are signed on their behalf by:



M Reed
Director

Registration number 04564022

The notes on pages 3 to 5 form an integral part of these financial statements.

Audio & Cinema Experience Limited

Notes to the abbreviated financial statements for the year ended 31 December 2013

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods and services falling within the company's ordinary activities.

1.3. Customer databases

Customer databases are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over the expected useful life.

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	- 10%-25% reducing balance
Motor vehicles	- 20% straight line

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

1.6. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Audio & Cinema Experience Limited

**Notes to the abbreviated financial statements
for the year ended 31 December 2013**

..... continued

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 January 2013	5,000	33,120	38,120
Additions	-	16,999	16,999
At 31 December 2013	<u>5,000</u>	<u>50,119</u>	<u>55,119</u>
Depreciation and Provision for diminution in value			
At 1 January 2013	500	17,575	18,075
Charge for year	500	5,732	6,232
At 31 December 2013	<u>1,000</u>	<u>23,307</u>	<u>24,307</u>
Net book values			
At 31 December 2013	<u>4,000</u>	<u>26,812</u>	<u>30,812</u>
At 31 December 2012	<u>4,500</u>	<u>15,545</u>	<u>20,045</u>
3. Creditors: amounts falling due within one year		2013 £	2012 £
Creditors include the following:			
Secured creditors		<u>23,950</u>	<u>24,881</u>
4. Creditors: amounts falling due after more than one year		2013 £	2012 £
Creditors include the following:			
Secured creditors		<u>54,319</u>	<u>45,774</u>

Audio & Cinema Experience Limited

**Notes to the abbreviated financial statements
for the year ended 31 December 2013**

..... continued

5. Share capital	2013	2012
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
 Equity Shares		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>