

A A AUDIO LIMITED
Abbreviated Balance Sheet as at
30th June 2007

	<u>2007</u>	<u>2006</u>
<u>Current Assets</u>		
Cash at Bank	429	704
Stock	10709	10313
Debtors	<u>27320</u>	<u>31825</u>
	<u>38458</u>	<u>42842</u>
Creditors Amounts falling due within one year	<u>44318</u>	<u>37155</u>
Net Assets less Net Liabilities	-5860	5687
	£ <u>-5860</u>	£ <u>5687</u>
<u>Represented by</u>		
Called up Share Capital	100	100
Profit & Loss Account	<u>-5960</u>	<u>5587</u>
	£ <u>-5860</u>	£ <u>5687</u>

- a For the year in question the company was entitled to the exemption conferred by subsection (1) of section 249A of the Companies Act 1985 in relation to its accounts for the financial year
- b No notice has been deposited under subsection (2) of section 249B of the Companies Act 1985 in relation to its accounts for the financial year
- c The directors acknowledge their responsibilities for
- i ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, 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 226 of the Companies Act 1985 which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company
- d Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 of the Companies Act 1985
- e In the opinion of the directors, the company is entitled to those exemptions on the basis that it qualifies as a small company
- The Accounts were approved by the Board of Directors on 28th February 2008 and signed on their behalf by

x 

A R Adamson (Director)

WEDNESDAY



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05/03/2008

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COMPANIES HOUSE

NOTES TO THE ACCOUNTS
For the year ended 30th June 2007

1 Accounting Policies

a) 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 June 2002)

2 Turnover

Turnover represents the invoiced amount of goods sold and services provided net of Value Added Tax and in the case of Long Term Contracts, the value of work done during the year. The turnover, profit before taxation and net assets are attributable to the principal activity of Motor Trade. The company operates in the U K and the whole of its turnover is to the U K Market.

3 Staff Costs	<u>2007</u>	<u>2006</u>
Wages, Salaries and Social Security Costs	<u>14259</u>	<u>14529</u>

The average number of employees during the year was made up as follows

Office Management	<u>1</u>	<u>1</u>
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4 Operating Profit

This is stated after charging:
 Bank Charges and Interest

<u>211</u>	<u>234</u>
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5 Corporation Tax

Current year	--	--
Previous year	<u>=</u>	<u>=</u>
	<u>0</u>	<u>0</u>

NOTES TO THE ACCOUNTS
For the year ended 30th June 2007

6 Creditors	<u>2007</u>	<u>2006</u>
Amounts falling due within one year		
Trade Creditors	21166	12728
Accruals	1870	1792
Other Taxes	4860	6213
Loans	<u>16422</u>	<u>16422</u>
	<u>44318</u>	<u>37155</u>
 7 Share Capital		
Authorised		
Ordinary Shares of £1 each	<u>1000</u>	<u>1000</u>
 Issued & Fully Paid		
Ordinary Shares of £1 each	<u>100</u>	<u>100</u>
 8 Reconciliation of Movement in Shareholders funds		
Opening Shareholders Funds	5687	7071
Loss/Profit for the year	<u>-11547</u>	<u>-1384</u>
Closing Shareholders Funds	<u>-5860</u>	<u>5687</u>