

**Registered Number 05158526**

**AUDYUS LIMITED**

**Abbreviated Accounts**

**30 June 2016**

## Abbreviated Balance Sheet as at 30 June 2016

	Notes	2016 £	2015 £
<b>Fixed assets</b>			
Investments	2	8,261	8,261
		<u>8,261</u>	<u>8,261</u>
<b>Current assets</b>			
Debtors	3	741,308	646,304
		<u>741,308</u>	<u>646,304</u>
<b>Creditors: amounts falling due within one year</b>		<u>(26,710)</u>	<u>(26,710)</u>
<b>Net current assets (liabilities)</b>		<u>714,598</u>	<u>619,594</u>
<b>Total assets less current liabilities</b>		<u>722,859</u>	<u>627,855</u>
<b>Total net assets (liabilities)</b>		<u>722,859</u>	<u>627,855</u>
<b>Capital and reserves</b>			
Called up share capital	4	278,520	239,743
Share premium account		452,840	396,613
Profit and loss account		(8,501)	(8,501)
<b>Shareholders' funds</b>		<u>722,859</u>	<u>627,855</u>

- For the year ending 30 June 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 31 March 2017

And signed on their behalf by:

**S Freethy, Director**

**Notes to the Abbreviated Accounts for the period ended 30 June 2016****1 Accounting Policies****Basis of measurement and preparation of accounts**

## ACCOUNTING POLICIES (continued)

## Taxation

Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is provided in full on timing differences, which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

## Pension costs

The group operates a defined contribution pension scheme in respect of the employees. The cost of contributions is charged to the profit and loss account as they arise.

## Cash flow statement

The group has taken advantage of the exemption afforded by FRS1 (revised) not to prepare a cash flow statement on the basis that it is a small group.

## Foreign currencies

Transactions denominated in foreign currencies are translated into sterling at the rates ruling at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are translated at the rates ruling at that date. Translation differences arising are dealt with in the profit and loss account.

## Research and Development

Research and development is written off to the profit and loss account in the year in which it is incurred. Development expenditure is written off in the same year unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation expenditure is deferred and amortised over the period for which the Company is expected to benefit.

**Turnover policy**

Turnover represents amounts derived from the provision of goods and services which fall within the group's ordinary activities after deduction of trade discounts and value added tax. Revenue is recognised on shipment of products to customers.

The turnover is attributable to the group's principal activity 22% (2015 - 30%) of turnover arose outside the United Kingdom.

**2 Fixed assets Investments**

All of the investments are unlisted and are in the following subsidiary undertakings.

Cyrus Audio Limited, 100% owned and registered in England and Wales. The Company is involved in the design and manufacture of high quality audio equipment.

Cyrus Trademarks Limited, 100% owned and registered in the British Virgin Islands. A non trading entity.

**3 Debtors**

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
Debtors include the following amounts due after more than one year	741,308	741,308

These amounts are due from subsidiary undertaking and are due after one year.

**4 Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
278,521 A Ordinary shares of £1 each (239,743 shares for 2015)	278,521	239,743

During the year the company issued 38,777 A ordinary shares of £1 each.

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