

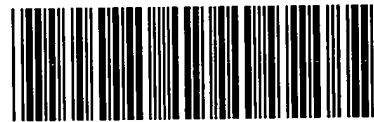
Registration number: 05277409

# AB Multimedia Limited

Unaudited Abbreviated Accounts

for the year ended 31 December 2014

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**AB Multimedia Limited**  
**(Registration number: 05277409)**  
**Abbreviated Balance Sheet at 31 December 2014**

		2014		2013	
	Note	£	£	£	£
<b>Fixed assets</b>					
Intangible fixed assets			121,883		162,510
Tangible fixed assets			<u>763,429</u>		<u>780,950</u>
			885,312		943,460
<b>Current assets</b>					
Stocks		800		800	
Debtors		459,273		477,513	
Cash at bank and in hand		<u>97,386</u>		<u>412,464</u>	
		557,459		890,777	
<b>Creditors: Amounts falling due within one year</b>		<u>(237,348)</u>		<u>(572,972)</u>	
<b>Net current assets</b>			<u>320,111</u>		<u>317,805</u>
<b>Total assets less current liabilities</b>			1,205,423		1,261,265
<b>Creditors: Amounts falling due after more than one year</b>			(428,573)		(504,618)
<b>Provisions for liabilities</b>			<u>(11,297)</u>		<u>(14,020)</u>
<b>Net assets</b>			<u>765,553</u>		<u>742,627</u>
<b>Capital and reserves</b>					
Called up share capital	4	285		300	
Capital redemption reserve		15		-	
Profit and loss account		<u>765,253</u>		<u>742,327</u>	
<b>Shareholders' funds</b>			<u>765,553</u>		<u>742,627</u>

**AB Multimedia Limited**  
**(Registration number: 05277409)**  
**Abbreviated Balance Sheet at 31 December 2014**

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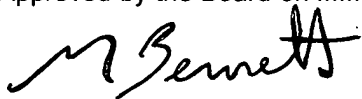
For the year ended 31 December 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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.

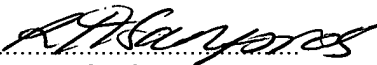
Approved by the Board on 20/01/15 and signed on its behalf by:



.....  
Mr MN Bennett  
Director



.....  
Mr EH Burnand  
Director



.....  
Mr RH Sanford  
Director

## AB Multimedia Limited

### Notes to the Abbreviated Accounts for the year Ended 31 December 2014

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#### 1 Accounting policies

##### **Basis of preparation**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### **Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

##### **Goodwill**

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

##### **Amortisation**

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	Balance brought forward at 1 January 2013 is amortised over 5 years straight line

##### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Office & Computer Equipment	25% reducing balance
Fixtures & Fittings	25% reducing balance

##### **Investment properties**

Certain properties of the company are held for long-term investment. Investment properties are accounted for in accordance with the FRSSE, as follows:

No depreciation is provided in respect of investment properties. This treatment as regards the company's investment properties may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

## **AB Multimedia Limited**

### **Notes to the Abbreviated Accounts for the year Ended 31 December 2014**

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#### **Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

#### **Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

#### **Foreign currency**

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

#### **Hire purchase and leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

#### **Pensions**

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

# AB Multimedia Limited

## Notes to the Abbreviated Accounts for the year Ended 31 December 2014

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 January 2014	213,828	849,757	1,063,585
Additions	-	3,623	3,623
At 31 December 2014	213,828	853,380	1,067,208
<b>Depreciation</b>			
At 1 January 2014	51,318	68,807	120,125
Charge for the year	40,627	21,144	61,771
At 31 December 2014	91,945	89,951	181,896
<b>Net book value</b>			
At 31 December 2014	121,883	763,429	885,312
At 31 December 2013	162,510	780,950	943,460

### 3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2014 £	2013 £
Amounts falling due within one year	26,649	24,998
Amounts falling due after more than one year	428,573	504,618
Total secured creditors	455,222	529,616

### 4 Share capital

#### Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary A shares of £1 each	270	270	270	270
Ordinary B shares of £1 each	15	15	30	30
	285	285	300	300

## AB Multimedia Limited

### Notes to the Abbreviated Accounts for the year Ended 31 December 2014

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The ordinary shares in issue rank pari passu in all respects except for the following:

- the right to declare dividends.
- the right to vote. The ordinary B shares have no voting rights.
- no right to participate in any return of capital on liquidation, reduction of capital or otherwise where the capital consists of proceeds from the sale, transfer, lease, assignment or other disposal of the company's properties.

During the year the company repurchased 15 of its £1.00 ordinary B shares for consideration of £11,000.

#### 5 Related party transactions

##### Directors' advances and credits

	2014 Advance/ Credit £	2014 Repaid £	2013 Advance/ Credit £	2013 Repaid £
<b>Mr MN Bennett</b>				
Amounts advanced in the year	-	8,880	-	7,389

During the year MN Bennett, EH Burnand and RH Sanford maintained credit loan accounts with the company. The combined value owed to these directors at the balance sheet date is £50,625 and is included within other creditors due within one year (2013: £203,925). These loans are unsecured and interest free.

Total dividends of £83,000 were paid in the year to the directors.

The loan issued to MN Bennett is included within other debtors and is repayable over 20 years from the balance sheet date. Interest £2,628 was charged during 2014 (2013: £3,046).