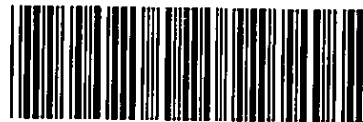


**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2010**  
**FOR**  
**AUDIO SOURCE LIMITED**

MONDAY



A11

\*AD3VEXA6\*

05/09/2011

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COMPANIES HOUSE

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**FOR THE YEAR ENDED 31 DECEMBER 2010**

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**AUDIO SOURCE LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2010**

**DIRECTORS:** J N Hatton  
P M Cooper

**SECRETARY:** P M Cooper

**REGISTERED OFFICE:** Rosellen  
2 Church Way  
FALMOUTH  
Cornwall  
TR11 4SG

**REGISTERED NUMBER:** 06444649 (England and Wales)

**ACCOUNTANTS:** Lang Bennetts Chartered Accountants  
The Old Carriage Works  
Moresk Road  
TRURO  
Cornwall  
TR1 1DG

**ABBREVIATED BALANCE SHEET**  
**31 DECEMBER 2010**

	Notes	2010 £	£	2009 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		31,114		17,551
<b>CURRENT ASSETS</b>					
Debtors		3,055		1,600	
Cash at bank and in hand		2,506		4,042	
		<u>5,561</u>		<u>5,642</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>32,475</u>		<u>22,700</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(26,914)</u>		<u>(17,058)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			4,200		493
<b>PROVISIONS FOR LIABILITIES</b>			<u>5,007</u>		<u>2,090</u>
<b>NET LIABILITIES</b>			<u>(807)</u>		<u>(1,597)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		100		100
Profit and loss account			<u>(907)</u>		<u>(1,697)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(807)</u>		<u>(1,597)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

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

The financial statements were approved by the Board of Directors on 30/08/11 and were signed on its behalf by

J Hatton

J N Hatton - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2010**

**1 ACCOUNTING POLICIES**

**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 April 2008)

**Turnover**

Turnover represents net invoiced hire charges

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery etc - 25% on reducing balance

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

**2 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 January 2010	28,875
Additions	23,933
	<hr/>
At 31 December 2010	52,808
	<hr/>
<b>DEPRECIATION</b>	
At 1 January 2010	11,323
Charge for year	10,371
	<hr/>
At 31 December 2010	21,694
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 December 2010	31,114
	<hr/>
At 31 December 2009	17,552
	<hr/>

**3 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid Number	Class	Nominal value	2010 £	2009 £
100	Ordinary	1	100	100
			<hr/>	<hr/>