

REGISTERED NUMBER: 06444649 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011
FOR
AUDIO SOURCE LIMITED

MONDAY



A05 *A1DSHJOX* #143
23/07/2012
COMPANIES HOUSE

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FOR THE YEAR ENDED 31 DECEMBER 2011

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AUDIO SOURCE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2011

DIRECTORS:

J N Hatton
P M Cooper

SECRETARY:

Ms V Goose

REGISTERED OFFICE:

31 Mongleath Avenue
Falmouth
Cornwall
TR11 4PP

REGISTERED NUMBER:

06444649 (England and Wales)

ACCOUNTANTS:

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

AUDIO SOURCE LIMITED (REGISTERED NUMBER: 06444649)

ABBREVIATED BALANCE SHEET
31 DECEMBER 2011

	Notes	2011 £	2010 £
FIXED ASSETS			
Tangible assets	2	34,108	31,114
CURRENT ASSETS			
Debtors		2,314	3,055
Cash at bank and in hand		1,040	2,506
		<u>3,354</u>	<u>5,561</u>
CREDITORS			
Amounts falling due within one year		<u>26,993</u>	<u>32,475</u>
NET CURRENT LIABILITIES		<u>(23,639)</u>	<u>(26,914)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		10,469	4,200
PROVISIONS FOR LIABILITIES		<u>5,848</u>	<u>5,007</u>
NET ASSETS/(LIABILITIES)		<u><u>4,621</u></u>	<u><u>(807)</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		<u>4,521</u>	<u>(907)</u>
SHAREHOLDERS' FUNDS		<u><u>4,621</u></u>	<u><u>(807)</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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
its behalf by

12/1/12

and were signed on

J N Hatton

J N Hatton - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The company's balance sheet shows net current liabilities of £23,639. This is after £23,566 due to Mr J Hatton and Mr P Cooper, directors. The directors have indicated that they will continue to support the company for the foreseeable future. On this basis, the directors feel it is appropriate to prepare the accounts on a going concern basis.

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 £
COST	
At 1 January 2011	52,808
Additions	14,363
	<hr/>
At 31 December 2011	67,171
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DEPRECIATION	
At 1 January 2011	21,694
Charge for year	11,369
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At 31 December 2011	33,063
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NET BOOK VALUE	
At 31 December 2011	34,108
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At 31 December 2010	31,114
	<hr/>

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid				
Number	Class	Nominal value	2011	2010
			£	£
100	Ordinary	1	100	100
			<hr/>	<hr/>