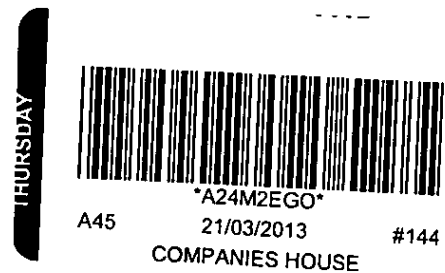


REGISTERED NUMBER: 06444649 (England and Wales)

**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2012**  
**FOR**  
**AUDIO SOURCE LIMITED**



**AUDIO SOURCE LIMITED**

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**FOR THE YEAR ENDED 31 DECEMBER 2012**

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**AUDIO SOURCE LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2012**

**DIRECTORS**

J N Hatton  
P M Cooper

**SECRETARY**

Ms V Cooper

**REGISTERED OFFICE**

31 Mongleath Avenue  
Falmouth  
Cornwall  
TR11 4PP

**REGISTERED NUMBER**

06444649 (England and Wales)

**ACCOUNTANTS**

Lang Bennetts Chartered Accountants  
Greenbank Quay  
Falmouth  
Cornwall  
TR11 2SR

**AUDIO SOURCE LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31 DECEMBER 2012**

	Notes	2012 £	£	2011 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		37,811		34,108
<b>CURRENT ASSETS</b>					
Debtors		6,765		2,314	
Cash at bank and in hand		15,772		1,040	
		22,537		3,354	
<b>CREDITORS</b>					
Amounts falling due within one year		24,415		26,993	
<b>NET CURRENT LIABILITIES</b>			(1,878)		(23,639)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			35,933		10,469
<b>PROVISIONS FOR LIABILITIES</b>			6,769		5,848
<b>NET ASSETS</b>			29,164		4,621
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		100		100
Profit and loss account			29,064		4,521
<b>SHAREHOLDERS' FUNDS</b>			29,164		4,621

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2012 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 notes form part of these abbreviated accounts

**AUDIO SOURCE LIMITED**

**ABBREVIATED BALANCE SHEET - continued**  
**31 DECEMBER 2012**

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 12/3/13 and were signed on its behalf by

J Hatton

J N Hatton - Director

The notes form part of these abbreviated accounts

## AUDIO SOURCE LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012

#### 1 ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The company's balance sheet shows net current liabilities of £1,878. This is after £23,442 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 sales of goods, excluding value added tax.

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 2012	67,171
Additions	22,196
Disposals	(6,684)
At 31 December 2012	82,683
<b>DEPRECIATION</b>	
At 1 January 2012	33,063
Charge for year	12,604
Eliminated on disposal	(795)
At 31 December 2012	44,872
<b>NET BOOK VALUE</b>	
At 31 December 2012	37,811
At 31 December 2011	34,108

**AUDIO SOURCE LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2012**

**3 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid		Nominal value	2012	2011
Number	Class		£	£
100	Ordinary	1	<u>100</u>	<u>100</u>