Registered Number 06444649

AUDIO SOURCE LTD

Abbreviated Accounts

31 December 2014

AUDIO SOURCE LTD **Registered Number 06444649**

Abbreviated Balance Sheet as at 31 December 2014

	Notes	*2014*	*2013*
		£	£
Fixed assets			
Tangible assets	2	61,545	48,699
		61,545	48,699
Current assets			
Debtors		7,678	2,996
Cash at bank and in hand		12,351	17,338
		20,029	20,334
Creditors: amounts falling due within one year		(24,937)	(24,070)
Net current assets (liabilities)		(4,908)	(3,736)
Total assets less current liabilities		56,637	44,963
Provisions for liabilities		(12,309)	(6,769)
Total net assets (liabilities)		44,328	38,194
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		44,228	38,094
Shareholders' funds		44,328	38,194

- For the year ending 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 23 April 2015

And signed on their behalf by:
Paul Cooper, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2014

1 Accounting Policies

Basis of measurement and preparation of accounts
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

2 Tangible fixed assets

	£
Cost	
At 1 January 2014	110,403
Additions	39,606
Disposals	(20,445)
Revaluations	-
Transfers	-
At 31 December 2014	129,564
Depreciation	
At 1 January 2014	61,704
Charge for the year	20,066
On disposals	(13,751)
At 31 December 2014	68,019
Net book values	
At 31 December 2014	61,545
At 31 December 2013	48,699

3 Called Up Share Capital

Allotted, called up and fully paid:

	2014	*2013*
	£	£
100 Ordinary shares of £1 each	100	100

4 Transactions with directors

Name of director receiving advance or credit:	James Hatton
Description of the transaction:	Directors loan
Balance at 1 January 2014:	£ 7,715
Advances or credits made:	£ 1,665
Advances or credits repaid:	-
Balance at 31 December 2014:	£ 9,380

Name of director receiving advance or credit:	Paul Cooper
Description of the transaction:	Directors loan
Balance at 1 January 2014:	£ 15,147
Advances or credits made:	-
Advances or credits repaid:	£ 3,385
Balance at 31 December 2014:	£ 11,762

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