

REGISTERED NUMBER: 06482771 (England and Wales)

Unaudited Financial Statements for the Year Ended 28 February 2018

for

The Audio Collective Limited

Contents of the Financial Statements
for the Year Ended 28 February 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

DIRECTOR:

Mr A P Bartlett

REGISTERED OFFICE:

The Brickyard
14 Fisher Street
Carlisle
Cumbria
CA3 8RN

REGISTERED NUMBER:

06482771 (England and Wales)

ACCOUNTANTS:

Grainger & Platt
Chartered Certified Accountants
3 Fisher Street
Carlisle
Cumbria
CA3 8RR

Balance Sheet
28 February 2018

	Notes	28.2.18 £	£	28.2.17 £	£
FIXED ASSETS					
Tangible assets	4		8,227		8,340
CURRENT ASSETS					
Stocks		920		902	
Debtors	5	4,875		1,557	
Cash at bank and in hand		<u>12,474</u>		<u>10,726</u>	
		18,269		13,185	
CREDITORS					
Amounts falling due within one year	6	<u>12,457</u>		<u>8,203</u>	
NET CURRENT ASSETS			<u>5,812</u>		<u>4,982</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>14,039</u>		<u>13,322</u>
RESERVES					
Income and expenditure account			<u>14,039</u>		<u>13,322</u>
			<u>14,039</u>		<u>13,322</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 surplus or deficit 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 30 November 2018 and were signed by:

Mr A P Bartlett - Director

Notes to the Financial Statements
for the Year Ended 28 February 2018

1. **STATUTORY INFORMATION**

The Audio Collective Limited is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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 - 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to surplus or deficit on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 13 (2017 - 13).

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 March 2017	13,507
Additions	1,339
At 28 February 2018	14,846
DEPRECIATION	
At 1 March 2017	5,167
Charge for year	1,452
At 28 February 2018	6,619
NET BOOK VALUE	
At 28 February 2018	8,227
At 28 February 2017	8,340

Notes to the Financial Statements - continued
for the Year Ended 28 February 2018

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	28.2.18	28.2.17
	£	£
Trade debtors	3,866	1,502
Other debtors	<u>1,009</u>	<u>55</u>
	<u>4,875</u>	<u>1,557</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	28.2.18	28.2.17
	£	£
Trade creditors	1	-
Taxation and social security	4,616	2,234
Other creditors	<u>7,840</u>	<u>5,969</u>
	<u>12,457</u>	<u>8,203</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.