

COMPANY REGISTRATION NUMBER 06543664

232AV LTD
UNAUDITED
FINANCIAL STATEMENTS
31ST MARCH 2011

WEDNESDAY



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A57 31/08/2011 150
COMPANIES HOUSE

ABBOT^S
Chartered Certified Accountants
Printing House
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Harrow
HA2 0DH

232AV LTD
FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2011

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232AV LTD
THE DIRECTOR'S REPORT
YEAR ENDED 31ST MARCH 2011

The director has pleasure in presenting his report and the unaudited financial statements of the company for the year ended 31st March 2011

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was the provision of audio visual engineering services

DIRECTOR

The director who served the company during the year was as follows

Mr J Ward

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Registered office
10 Oxford Gardens
Denham
UB9 4EA

Signed by



MR J WARD
Chairman

Approved by the director on 17th August 2011

232AV LTD
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31ST MARCH 2011

	Note	2011 £	2010 £
TURNOVER		49,966	35,727
Administrative expenses		13,176	12,612
OPERATING PROFIT	2	36,790	23,115
Interest receivable and similar income		27	—
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		36,817	23,115
Tax on profit on ordinary activities	3	7,732	4,854
PROFIT FOR THE FINANCIAL YEAR		29,085	18,261

All of the activities of the company are classed as continuing

The company has no recognised gains or losses other than the results for the
year as set out above

The notes on pages 4 to 7 form part of these financial statements

232AV LTD
BALANCE SHEET
31ST MARCH 2011

	Note	2011 £	£	2010 £	£
CURRENT ASSETS					
Debtors	5	13,966		8,967	
Cash at bank		8,394		304	
		<u>22,360</u>		<u>9,271</u>	
CREDITORS: Amounts falling due within one year	6	<u>21,252</u>		<u>9,248</u>	
NET CURRENT ASSETS			<u>1,108</u>		<u>23</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,108</u>		<u>23</u>
CAPITAL AND RESERVES					
Called-up equity share capital	8		2		2
Profit and loss account	9		<u>1,106</u>		<u>21</u>
SHAREHOLDERS' FUNDS	10		<u>1,108</u>		<u>23</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476(1) of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These financial statements were approved and signed by the director and authorised for issue on 17th August 2011


 MR J WARD

Company Registration Number 06543664

232AV LTD
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2011

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards

Cash flow statement

The director has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

232AV LTD
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2011

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. OPERATING PROFIT

Operating profit is stated after charging

	2011	2010
	£	£
Director's remuneration	<u>5,700</u>	<u>5,600</u>

3. TAXATION ON ORDINARY ACTIVITIES

(a) Analysis of charge in the year

	2011	2010
	£	£
Current tax		
UK Corporation tax based on the results for the year at 21% (2010 - 21%)	<u>7,732</u>	<u>4,854</u>
Total current tax	<u>7,732</u>	<u>4,854</u>

232AV LTD
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2011

3. TAXATION ON ORDINARY ACTIVITIES *(continued)*

(b) Factors affecting current tax charge

The tax assessed on the profit on ordinary activities for the year is the same as the standard rate of corporation tax in the UK of 21% (2010 - 21%)

	2011	2010
	£	£
Profit on ordinary activities before taxation	<u>36,817</u>	<u>23,115</u>
Profit on ordinary activities by rate of tax	<u>7,732</u>	<u>4,854</u>
Total current tax (note 3(a))	<u>7,732</u>	<u>4,854</u>

4. DIVIDENDS

Equity dividends

	2011	2010
	£	£
Paid		
Equity dividends on ordinary shares	<u>28,000</u>	<u>18,650</u>

5. DEBTORS

	2011	2010
	£	£
Trade debtors	3,724	—
Other debtors	9,672	7,467
Prepayments and accrued income	570	1,500
	<u>13,966</u>	<u>8,967</u>

6. CREDITORS: Amounts falling due within one year

	2011		2010	
	£	£	£	£
Other creditors including taxation and social security				
Corporation tax	7,732		4,854	
Directors current accounts	10,406		2,773	
Accruals and deferred income	3,114		1,621	
	<u>21,252</u>		<u>9,248</u>	

232AV LTD
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2011

7. RELATED PARTY TRANSACTIONS

The company was under the control of Mr J Ward throughout the current and previous year Mr J Ward is the managing director and majority shareholder

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

8. SHARE CAPITAL

Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

9. PROFIT AND LOSS ACCOUNT

	2011	2010
	£	£
Balance brought forward	21	410
Profit for the financial year	29,085	18,261
Equity dividends	(28,000)	(18,650)
Balance carried forward	<u>1,106</u>	<u>21</u>

10. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2011	2010
	£	£
Profit for the financial year	29,085	18,261
Equity dividends	(28,000)	(18,650)
Net addition/(reduction) to shareholders' funds	<u>1,085</u>	(389)
Opening shareholders' funds	23	412
Closing shareholders' funds	<u>1,108</u>	<u>23</u>