

COMPANY REGISTRATION NUMBER 06543664

**232AV LTD**

**UNAUDITED  
FINANCIAL STATEMENTS**

**31<sup>ST</sup> MARCH 2013**

SATURDAY



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07/09/2013  
COMPANIES HOUSE

#344

**ABBOT<sup>S</sup>**  
*Chartered Certified Accountants*  
Printing House  
66 Lower Road  
Harrow  
HA2 0DH

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**232AV LTD**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31ST MARCH 2013**

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**232AV LTD**  
**THE DIRECTOR'S REPORT**  
**YEAR ENDED 31ST MARCH 2013**

The director has pleasure in presenting his report and the unaudited financial statements of the company for the year ended 31st March 2013

**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 13th August 2013

**232AV LTD**  
**PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 31ST MARCH 2013**

	Note	2013 £	2012 £
<b>TURNOVER</b>		61,929	48,962
Administrative expenses		13,925	16,242
<b>OPERATING PROFIT</b>	<b>2</b>	<u>48,004</u>	<u>32,720</u>
Interest receivable and similar income		19	17
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<u>48,023</u>	<u>32,737</u>
Tax on profit on ordinary activities	<b>3</b>	9,601	6,544
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u><u>38,422</u></u>	<u><u>26,193</u></u>

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 2013**

	Note	2013 £	£	2012 £	£
<b>CURRENT ASSETS</b>					
Debtors	5	23,348		17,921	
Cash at bank		8,086		4,273	
		<u>31,434</u>		<u>22,194</u>	
<b>CREDITORS: Amounts falling due within one year</b>	6	<u>23,211</u>		<u>20,893</u>	
<b>NET CURRENT ASSETS</b>			8,223		1,301
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>8,223</u>		<u>1,301</u>
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	8		2		2
Profit and loss account	9		8,221		1,299
<b>SHAREHOLDERS' FUNDS</b>	10		<u>8,223</u>		<u>1,301</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 13th August 2013



MR J WARD

Company Registration Number 06543664

## 232AV LTD

### NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2013

#### 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 2013****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

	2013 £	2012 £
Director's remuneration	<u>7,440</u>	<u>7,020</u>

**3. TAXATION ON ORDINARY ACTIVITIES****(a) Analysis of charge in the year**

	2013 £	2012 £
Current tax		
UK Corporation tax based on the results for the year at 20% (2012 - 20%)	9,601	6,544
Total current tax	<u>9,601</u>	<u>6,544</u>

**232AV LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31ST MARCH 2013**

**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 higher than the standard rate of corporation tax in the UK of 20% (2012 - 20%)

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Profit on ordinary activities before taxation	<u>48,023</u>	<u>32,737</u>
Profit on ordinary activities by rate of tax	9,605	6,547
Expenses not deductible for tax purposes	-	(3)
Income not subject to Corporation tax	(4)	-
Total current tax (note 3(a))	<u>9,601</u>	<u>6,544</u>

**4. DIVIDENDS**

**Equity dividends**

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Paid		
Equity dividends on ordinary shares	<u>31,500</u>	<u>26,000</u>

**5. DEBTORS**

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Trade debtors	8,560	4,160
Other debtors	14,188	9,361
Prepayments and accrued income	600	4,400
	<u>23,348</u>	<u>17,921</u>

**6. CREDITORS: Amounts falling due within one year**

	<b>2013</b>		<b>2012</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Other creditors including taxation and social security			
Corporation tax	9,602		6,544
Directors current accounts	11,489		10,469
Accruals and deferred income	<u>2,120</u>		<u>3,880</u>
		<u>23,211</u>	<u>20,893</u>



**232AV LTD****NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31ST MARCH 2013****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:

	<b>2013</b>		<b>2012</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

**9. PROFIT AND LOSS ACCOUNT**

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Balance brought forward	1,299	1,106
Profit for the financial year	38,422	26,193
Equity dividends	(31,500)	(26,000)
Balance carried forward	<u>8,221</u>	<u>1,299</u>

**10. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Profit for the financial year	38,422	26,193
Equity dividends	(31,500)	(26,000)
Net addition to shareholders' funds	<u>6,922</u>	<u>193</u>
Opening shareholders' funds	<u>1,301</u>	<u>1,108</u>
Closing shareholders' funds	<u>8,223</u>	<u>1,301</u>