

**AUDIO EXPERTS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 MAY 2015**

MAGEE GAMMON

Chartered Accountants

Henwood House

Henwood

Ashford

Kent

TN24 8DH

AUDIO EXPERTS LIMITED
REGISTERED NUMBER: 06813419

ABBREVIATED BALANCE SHEET
AS AT 31 MAY 2015

	<u>Note</u>	2015	2014
CURRENT ASSETS			
Debtors		83,425	19,222
Cash at bank		<u>204,220</u>	<u>845</u>
		287,645	20,067
CREDITORS: amounts falling due within one year		<u>(224,062)</u>	<u>(19,888)</u>
NET CURRENT ASSETS		63,583	179
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£ 63,583</u>	<u>£ 179</u>
CAPITAL AND RESERVES			
Called up share capital	2	100	100
Profit and loss account		<u>63,483</u>	<u>79</u>
SHAREHOLDERS' FUNDS		<u>£ 63,583</u>	<u>£ 179</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 May 2015 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 1 February 2016.

S D Ramsay
Director

T A Cowland
Director

The notes on page 2 form part of these financial statements.

AUDIO EXPERTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2015

1. Accounting policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

1.4 Group transactions

The company is a wholly owned subsidiary of Radio Experts Limited. During the year, there were intra-group transactions with the parent undertaking. The company has taken advantage of the available exemptions, not to disclose related party transactions between group companies.

2. Share capital

	2015	2014
Allotted, called up and fully paid		
50 A Ordinary shares of £1 each	50	50
50 B Ordinary shares of £1 each	50	50
	<hr/>	<hr/>
	£ 100	£ 100

All shares rank pari passu.

3. Ultimate parent undertaking and controlling party

Mr S Ramsay and Mr T Cowland, directors of the company, have control of the company as a result of controlling, directly or indirectly, 100% of the issued share capital of the parent company, Radio Experts Limited.

The ultimate parent undertaking is Radio Experts Limited, a company incorporated in England and Wales.