

Registered Number 07473819

AUDIBLE FIDELITY LTD

Abbreviated Accounts

31 March 2016

Abbreviated Balance Sheet as at 31 March 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	40,547	10,155
		<u>40,547</u>	<u>10,155</u>
Current assets			
Stocks		203,055	204,198
Debtors		15,896	42,508
Cash at bank and in hand		7,966	26
		<u>226,917</u>	<u>246,732</u>
Creditors: amounts falling due within one year	3	(282,095)	(298,483)
Net current assets (liabilities)		<u>(55,178)</u>	<u>(51,751)</u>
Total assets less current liabilities		<u>(14,631)</u>	<u>(41,596)</u>
Creditors: amounts falling due after more than one year	3	(31,250)	(43,750)
Total net assets (liabilities)		<u>(45,881)</u>	<u>(85,346)</u>
Capital and reserves			
Called up share capital	4	32,000	2
Profit and loss account		(77,881)	(85,348)
Shareholders' funds		<u>(45,881)</u>	<u>(85,346)</u>

- For the year ending 31 March 2016 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 20 October 2016

And signed on their behalf by:

S C Williams, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2016

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 January 2015)

Turnover policy

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Tangible assets depreciation policy

Depreciation has been provided at the following rates in order to write off the assets in use during the year over their estimated useful lives

Plant and equipment - 25% straight line

Valuation information and policy

Stock is valued at the lower of cost and net realisable value.

Other accounting policies**Deferred Taxation**

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for taxation purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2 Tangible fixed assets

	£
Cost	
At 31 March 2015	24,028
Additions	34,000
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2016	<u>58,028</u>
Depreciation	
At 31 March 2015	13,873
Charge for the year	3,608
On disposals	-
At 31 March 2016	<u>17,481</u>
Net book values	
At 31 March 2016	<u>40,547</u>
At 30 March 2015	<u>10,155</u>

3 Creditors

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
Secured Debts	73,849	56,250

4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
32,000 Ordinary shares of £1 each (2 shares for 2015)	32,000	2

During the year 31,998 ordinary shares of £1 each were issued at par.

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