

3D Spatial Sound Systems Ltd

Directors' report and financial statements

Year from 1st December 2019 to 30th November 2020

Registered number: 10488967



3D Spatial Sound Systems Ltd

**Directors report and financial statements for the period ended
30th November 2020**

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3D Spatial Sound Systems Ltd

Directors' report

The directors present their annual report and the financial statements for the period ended 30th November 2020.

Directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing those financial statements, the directors are required to:

- ♦ select suitable accounting policies and then apply them consistently;
- ♦ make judgements and estimates that are reasonable and prudent;
- ♦ comply with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- ♦ prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

The company was formed on 21st November 2016.
These reports cover the year to 30th November 2020.

Principal activities

The principal activities of the company are the provision of innovative sound solutions activities to the Film, Media games and other industries

Directors

The directors who held office during the period were as follows:

AD Worrall
A H Wilson
RNL Morrish
J Seal
Dr R G Oldfield

This report was approved by the board on 26th March 2021. The directors have prepared these accounts in accordance with the provisions applicable to companies subject to the small companies regime

By order of the board


Alec Worrall

26 March 2021

3D Spatial Sound Systems Ltd

Profit and loss account
year ended 30th November 2020

		year ended 30 November 2020	prior year 30 November 2019
	Note		
Turnover continuing operations	2	0	743
Costs		<u>39,156</u>	<u>20,663</u>
Profit (loss) on ordinary activities before taxation	3	(39,156)	(19,920)
Taxation	4	<u>0</u>	<u>0</u>
Profit (loss) for the financial year	9	<u><u>(39,156)</u></u>	<u><u>(19,920)</u></u>

In the year ended 30th November 2020
the company had no recognised gains or losses other than the result for
the financial year, which was found under the historical cost convention.

3D Spatial Sound Systems Ltd

Balance sheet at 30th November 2020

	Note	2020	2019
Fixed assets			
Tangible assets	5	105,932	140,902
Current assets			
Debtors		0	0
Cash at bank and in hand		<u>453</u>	<u>1,415</u>
		453	1,415
Creditors: amounts falling due within one year		<u>1,600</u>	<u>1,276</u>
Net current assets		<u>-1,147</u>	<u>139</u>
Creditors falling due after 1 year		146,601	143,701
Total assets less liabilities		£ <u>-41,816</u>	£ <u>-2,660</u>
Capital and reserves			
Called up share capital	8	413	413
Profit and loss account	9	-59,076	-19,920
share premium		16,847	16,847
Shareholders' funds		£ <u>-41,816</u>	£ <u>-2,660</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

For the year ending 30/11/2020 the company was entitled to exemption from audit under Section 477 of the companies act 2006.

The Members have not required the company to obtain an audit in accordance with section 476 of the companies act 2006.

The directors's acknowledge their reposponsibility for complying with the requirements of the act with respect to accounting records and for the preparation of accounts.


Alec Worrall
Director

26 March 2021

3D Spatial Sound Systems Ltd

Notes

(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of preparation

The financial statements have been prepared under the historical cost convention.

Cash flow statement

The company qualifies as a small company under the Companies Act 1985. The directors have elected to take advantage of the exemption under Financial Reporting Standard No. 1 not to prepare a cash flow statement.

Fixed assets and depreciation

Depreciation is provided by the company to write off the cost less the estimated residual value of tangible fixed assets by annual instalments over their estimated useful economic lives, as follows:

Computer equipment	-	3 years
Machinery and equipment	-	4 years
Motor Vehicles	-	4 years

Investments are shown at cost or net realisable value whichever is lower
Assets under £500 are written off in the year of acquisition

Taxation

The taxation charge is based on the result for the year and takes into account the small companies rate taxation. Provision is made for deferred tax only to the extent that it is probable that an actual liability will crystallise.

Turnover

Turnover represents the amounts (excluding value added tax) derived from the provision of services to customers during the year.

2 Turnover and profit before taxation

All of the company's turnover and profit/loss before taxation arose from trading within the United Kingdom and from its principal activities.

3D Spatial Sound Systems Ltd

Notes (continued)

3 Profit/Loss on ordinary activities before taxation

	year ended 30 November 2020	year ended 30 November 2019
Profit (Loss) on ordinary activities before taxation is stated after charging	-39,156	-19,920
Directors' remuneration	0	0
Depreciation	<u>35,354</u>	<u>0</u>

4 Taxation

	2019	2019
UK corporation tax based on the result for the year on ordinary activities	<u>£0</u>	<u>£0</u>

5 Tangible fixed assets

	Machinery and Equipment 2020	Computer Equipment 2020	Total 2020
<i>Cost</i>			
At beginning of period	140,902	0	140,902
Additions	<u>384</u>	<u>384</u>	<u>384</u>
At end of period	140,902	384	141,286
<i>Depreciation</i>			
At beginning of period	0	0	0
Charge for year	<u>35,226</u>	<u>128</u>	<u>35,354</u>
At end of year	35,226	128	35,354
Sale of assets	0	0	0
<i>Net book amount</i>			
At 30 November 2020	105,676	256	105,932

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Notes (continued)

6 Debtors

	2020	2019
Due within one year:	0	0

7 Creditors: amounts falling due within one year

	2020	2019
Corporation tax	0	0
Other creditors	500	500
	<u>500</u>	<u>500</u>

8 Called up share capital

	2020	2019
<i>Allotted and called up</i>		
Ordinary shares of 1p each	<u>413</u>	<u>413</u>

9 Profit and loss account

At beginning of period	0	0
Profit (loss) for the period	-39,156	-19,920
Tax charge	0	0
At end of period	<u>-39,156</u>	<u>-19,920</u>

10 Reconciliation of movements in shareholders' funds

	2020	2019
Shareholders funds		
Profit/Loss for the financial year	-39,156	-19,920
Proposed Distribution	0	0
Opening shareholders funds	<u>-19,920</u>	<u>0</u>
Closing shareholders' funds	<u>-59,076</u>	<u>-19,920</u>