

**Company Registration No. SC347407 (England and Wales)**

**ABERDEEN HEARING SERVICES LIMITED**

**ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2014**

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**ABERDEEN HEARING SERVICES LIMITED**

**INDEPENDENT AUDITORS' REPORT TO ABERDEEN HEARING SERVICES LIMITED  
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated financial statements set out on pages 2 to 6, together with the financial statements of Aberdeen Hearing Services Limited for the year ended 30 April 2014 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated financial statements in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements to the Registrar of Companies and whether the abbreviated financial statements have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared.

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**Opinion**

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated financial statements have been properly prepared in accordance with the regulations made under that section.

*Saffery Champness*

**Simon Kite FCA BSc (Hons) (Senior Statutory Auditor)**  
**for and on behalf of Saffery Champness**

29/1/15  
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**Chartered Accountants  
Statutory Auditors**

City Tower  
Piccadilly Plaza  
Manchester  
M1 4BT

**ABERDEEN HEARING SERVICES LIMITED**

**ABBREVIATED BALANCE SHEET  
AS AT 30 APRIL 2014**

	Notes	£	2014 £	£	2013 £
<b>Fixed assets</b>					
Intangible assets	2		43,065		462,000
Tangible assets	2		68,365		84,829
Investments	2		-		1,006
			<u>111,430</u>		<u>547,835</u>
<b>Current assets</b>					
Stocks		23,748		37,604	
Debtors		77,264		169,768	
Cash at bank and in hand		14,955		71,489	
		<u>115,967</u>		<u>278,861</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(1,051,163)</u>		<u>(461,805)</u>	
<b>Net current liabilities</b>			<u>(935,196)</u>		<u>(182,944)</u>
<b>Total assets less current liabilities</b>			<u>(823,766)</u>		<u>364,891</u>
<b>Creditors: amounts falling due after more than one year</b>			-		(691,639)
<b>Provisions for liabilities</b>			<u>(161,630)</u>		<u>(134,203)</u>
			<u>(985,396)</u>		<u>(460,951)</u>
<b>Capital and reserves</b>					
Called up share capital	3		1,200,000		1,200,000
Profit and loss account			<u>(2,185,396)</u>		<u>(1,660,951)</u>
<b>Shareholders' funds</b>			<u>(985,396)</u>		<u>(460,951)</u>

**ABERDEEN HEARING SERVICES LIMITED**

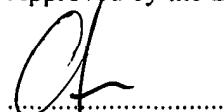
**ABBREVIATED BALANCE SHEET (continued)  
AS AT 30 APRIL 2014**

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These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The notes on pages 4 to 6 form part of these financial statements.

Approved by the Board for issue on .....22.1.15.....



Mr C Jensen  
**Director**

**Company Registration No. SC347407**

# **ABERDEEN HEARING SERVICES LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2014**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Although the financial statements show net liabilities on the balance sheet, the directors are confident that the company will trade profitably in future periods. Assurances have been obtained by the directors that financial assistance will be provided by the parent undertaking to enable the company to continue to trade for the foreseeable future. Accordingly, the accounts have been prepared on a going concern basis.

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### **1.3 Turnover**

Turnover is recognised when the risks and rewards of ownership of the goods have passed to the buyer. Turnover from hearing aids on trial is only recognised when the buyer agrees to the transfer of the risks and rewards. Turnover is shown net of value added tax.

#### **1.4 Goodwill**

Acquired goodwill is written off in equal annual instalments over its ten year useful economic life.

#### **1.5 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold	10% straight line
Fixtures, fittings & equipment	25% straight line
Motor vehicles	25% straight line

#### **1.6 Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible and depreciated over their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### **1.7 Investments**

Fixed asset investments are stated at cost less provision for diminution in value.

## **ABERDEEN HEARING SERVICES LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS (continued) FOR THE YEAR ENDED 30 APRIL 2014**

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#### **1 Accounting policies (continued)**

##### **1.8 Stock**

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

##### **1.9 Pensions**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

##### **1.10 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 exception.

Deferred tax assets are recognised only to the extent that the directors consider 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.

##### **1.11 Foreign currency translation**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

##### **1.12 Group accounts**

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group financial statements.

# **ABERDEEN HEARING SERVICES LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS (continued)** **FOR THE YEAR ENDED 30 APRIL 2014**

### **2 Fixed assets**

	<b>Intangible assets £</b>	<b>Tangible assets £</b>	<b>Investments £</b>	<b>Total £</b>
<b>Cost</b>				
At 1 May 2013	1,200,000	123,306	1,006	1,324,312
Additions	-	2,862	-	2,862
Disposals	(298,935)	-	(1,006)	(299,941)
At 30 April 2014	901,065	126,168	-	1,027,233
<b>Depreciation</b>				
At 1 May 2013	738,000	38,477	-	776,477
Charge for the year	120,000	19,326	-	139,326
At 30 April 2014	858,000	57,803	-	915,803
<b>Net book value</b>				
At 30 April 2014	43,065	68,365	-	111,430
At 30 April 2013	462,000	84,829	1,006	547,835

The net book value of other tangible fixed assets includes £1,609 (2013 - £5,609) in respect of assets held under finance leases or hire purchase contracts. The depreciation charge in respect of such assets amounted to £3,996 (2013 - £3,996) for the year.

### **3 Share capital**

	<b>2014 £</b>	<b>2013 £</b>
<b>Allotted, called up and fully paid</b>		
1,200,000 Ordinary shares of £1 each	1,200,000	1,200,000

### **4 Ultimate parent company**

The company's immediate parent company is Bloom Hearing Specialists Limited, a company incorporated in England & Wales. Its ultimate parent company is Widex A/S, a company incorporated in Denmark, who own the issued share capital of Bloom Hearing Specialists Limited. There is no individual controlling party.