

Registration number 02910328

Purchase AV Limited
Abbreviated accounts
for the year ended 31 December 2011

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Purchase AV Limited

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Purchase AV Limited

**Report to the Director on the preparation
of unaudited financial statements of Purchase AV Limited
for the year ended 31 December 2011**

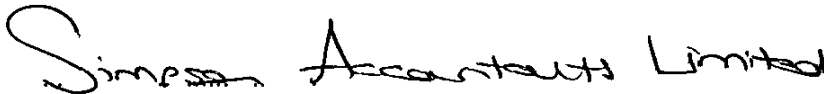
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Purchase AV Limited for the year ended 31 December 2011 which comprise of the Balance Sheet and the related notes from the Company's accounting records and from information and explanations you have given to us

As a practising member of The Institute of Chartered Accountants in England & Wales, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/regulations

This report is made to the company's director in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of Purchase AV Limited and state those matters that we have agreed to state to the company's director, as a body, in this report, in accordance with the requirements of The Institute of Chartered Accountants in England & Wales as detailed at www.icaew.com/regulations. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's director for our work or for this report.

It is your duty to ensure that the company has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Purchase AV Limited. You consider that Purchase AV Limited is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Simpson Accountants Limited
Chartered Accountants
24 Oxfield Park Drive
Old Stratford
Milton Keynes
MK19 6DP

8 March 2012

Purchase AV Limited

**Abbreviated balance sheet
as at 31 December 2011**

		2011		2010	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		1,996		4,033
Current assets					
Stocks		43,671		38,568	
Debtors		59,348		25,609	
Cash at bank and in hand		4		4	
		<u>103,023</u>		<u>64,181</u>	
Creditors: amounts falling due within one year		<u>(41,184)</u>		<u>(26,443)</u>	
Net current assets			<u>61,839</u>		<u>37,738</u>
Total assets less current liabilities			<u>63,835</u>		<u>41,771</u>
Net assets			<u><u>63,835</u></u>		<u><u>41,771</u></u>
Capital and reserves					
Called up share capital	3		20,000		20,000
Profit and loss account			<u>43,835</u>		<u>21,771</u>
Shareholders' funds			<u><u>63,835</u></u>		<u><u>41,771</u></u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 4 to 5 form an integral part of these financial statements.

Purchase AV Limited

Abbreviated balance sheet (continued)

**Director's statements required by Sections 475(2) and (3)
for the year ended 31 December 2011**

In approving these abbreviated accounts as director of the company I hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 December 2011 , and
- (c) that I acknowledge my responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on 8 March 2012 and signed on its behalf by



S J Purchase
Director

Registration number 02910328

The notes on pages 4 to 5 form an integral part of these financial statements.

Purchase AV Limited

Notes to the abbreviated financial statements for the year ended 31 December 2011

1. Accounting policies

1.1. Accounting convention

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

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Computer equipment - 20% straight line

1.4. Stock

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

1.5. 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

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

1.6. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account

Purchase AV Limited

**Notes to the abbreviated financial statements
for the year ended 31 December 2011**

continued

2. Fixed assets	Tangible fixed assets £
Cost	
At 1 January 2011	31,943
At 31 December 2011	<u>31,943</u>
Depreciation	
At 1 January 2011	27,910
Charge for year	<u>2,037</u>
At 31 December 2011	<u>29,947</u>
Net book values	
At 31 December 2011	<u>1,996</u>
At 31 December 2010	<u>4,033</u>

3. Share capital	2011 £	2010 £
Allotted, called up and fully paid		
20,000 Ordinary shares of £1 each	<u>20,000</u>	<u>20,000</u>
Equity Shares		
20,000 Ordinary shares of £1 each	<u>20,000</u>	<u>20,000</u>

4. Transactions with director

Advances to director

The following director had interest free loans during the year The movements on these loans are as follows

	Amount owing 2011 £	2010 £	Maximum in year £
S J Purchase	<u>22,400</u>	<u>-</u>	<u>22,400</u>