

REGISTERED NUMBER: 02910328 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2010
FOR
PURCHASE AV LIMITED

SATURDAY



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26/03/2011

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COMPANIES HOUSE

PURCHASE AV LIMITED

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FOR THE YEAR ENDED 31ST DECEMBER 2010**

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PURCHASE AV LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2010

DIRECTOR: S J Purchase

SECRETARY: S J Purchase

REGISTERED OFFICE: 6 Danbury Court
Sunrise Parkway
Linford Wood East
Milton Keynes
Buckinghamshire
MK14 6PL

REGISTERED NUMBER: 02910328 (England and Wales)

ACCOUNTANTS: Camfield Chapman Lowe
9 High Street
Woburn Sands
Milton Keynes
MK17 8RF

PURCHASE AV LIMITED
ABBREVIATED BALANCE SHEET
31ST DECEMBER 2010

	Notes	2010 £	2009 £
FIXED ASSETS			
Tangible assets	2	4,033	6,071
CURRENT ASSETS			
Stocks		38,568	31,221
Debtors		25,609	60,336
Cash at bank		4	4
		<u>64,181</u>	<u>91,561</u>
CREDITORS			
Amounts falling due within one year	3	<u>26,443</u>	<u>84,593</u>
NET CURRENT ASSETS		<u>37,738</u>	<u>6,968</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>41,771</u>	<u>13,039</u>
CAPITAL AND RESERVES			
Called up share capital	4	20,000	20,000
Profit and loss account		<u>21,771</u>	<u>(6,961)</u>
SHAREHOLDERS' FUNDS		<u>41,771</u>	<u>13,039</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2010 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 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 have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on 24/3/11 and were signed by



S J Purchase - Director

The notes form part of these abbreviated accounts

PURCHASE AV LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2010**

1 ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Computer equipment - 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction Exchange differences are taken into account in arriving at the operating result

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st January 2010	
and 31st December 2010	31,943
DEPRECIATION	
At 1st January 2010	25,871
Charge for year	2,039
At 31st December 2010	27,910
NET BOOK VALUE	
At 31st December 2010	4,033
At 31st December 2009	6,072

3 CREDITORS

Creditors include an amount of £7,190 (2009 - £8,596) for which security has been given

PURCHASE AV LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2010**

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid		Nominal value	2010 £	2009 £
Number	Class			
20,000	Ordinary	£1	<u>20,000</u>	<u>20,000</u>

5 RELATED PARTY DISCLOSURES

The company trades with Audio Visual Network Limited, a company in which Mr S J Purchase is a shareholder and director All transactions are at arm's length and on commercial terms Sales during the year amounted to £11,585 (2009 - £26,414) and purchases of £85 (2009 - £26,290)