

REGISTERED NUMBER: 04857334 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2016

FOR

DEFINITIVE AUDIO LTD

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for the Year Ended 30 September 2016**

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DEFINITIVE AUDIO LTD
COMPANY INFORMATION
for the Year Ended 30 September 2016

DIRECTOR: K J Scott

SECRETARY:

REGISTERED OFFICE: Stanhope House
Harrington Mills
Leopold Street
Long Eaton
Nottinghamshire
NG10 4QE

REGISTERED NUMBER: 04857334 (England and Wales)

ACCOUNTANTS: D.J. Beer & Co
335 Jockey Road
Sutton Coldfield
West Midlands
B73 5XE

BALANCE SHEET
30 September 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	2		21,000		24,000
Tangible assets	3		<u>45,658</u>		<u>7,569</u>
			66,658		31,569
CURRENT ASSETS					
Stocks		297,637		185,269	
Debtors	4	55,239		67,161	
Cash at bank		<u>86,134</u>		<u>202,119</u>	
		439,010		454,549	
CREDITORS					
Amounts falling due within one year	5	<u>174,711</u>		<u>199,974</u>	
NET CURRENT ASSETS			<u>264,299</u>		<u>254,575</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>330,957</u>		<u>286,144</u>
CAPITAL AND RESERVES					
Called up share capital	7		2		2
Profit and loss account	8		<u>330,955</u>		<u>286,142</u>
SHAREHOLDERS' FUNDS			<u>330,957</u>		<u>286,144</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 15 June 2017 and were signed by:

K J Scott - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 September 2016

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 January 2015).

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets

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

Plant and machinery etc - 25% on reducing balance

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 October 2015	
and 30 September 2016	<u>60,000</u>
AMORTISATION	
At 1 October 2015	36,000
Charge for year	<u>3,000</u>
At 30 September 2016	<u>39,000</u>
NET BOOK VALUE	
At 30 September 2016	<u>21,000</u>
At 30 September 2015	<u>24,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 September 2016

3. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 October 2015	42,061
Additions	<u>52,739</u>
At 30 September 2016	<u>94,800</u>
DEPRECIATION	
At 1 October 2015	34,492
Charge for year	<u>14,650</u>
At 30 September 2016	<u>49,142</u>
NET BOOK VALUE	
At 30 September 2016	<u>45,658</u>
At 30 September 2015	<u>7,569</u>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	15,065	42,646
Other debtors	<u>40,174</u>	<u>24,515</u>
	<u>55,239</u>	<u>67,161</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Bank loans and overdrafts	3,539	934
Trade creditors	122,109	128,228
Taxation and social security	40,461	59,149
Other creditors	<u>8,602</u>	<u>11,663</u>
	<u>174,711</u>	<u>199,974</u>

6. LOANS

An analysis of the maturity of loans is given below:

	2016 £	2015 £
Amounts falling due within one year or on demand:		
Bank overdrafts	<u>3,539</u>	<u>934</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 September 2016

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

8. RESERVES

	Profit and loss account £
At 1 October 2015	286,142
Profit for the year	149,313
Dividends	<u>(104,500)</u>
At 30 September 2016	<u>330,955</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.