

**REGISTERED NUMBER: 06427415 (England and Wales)**

**SOUND & VISION LIMITED**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2019**

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**SOUND & VISION LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 OCTOBER 2019**

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**DIRECTOR:** Mr A J Durrani

**REGISTERED OFFICE:** 26 Main Avenue  
Moor Park  
Northwood  
HA6 2HJ

**REGISTERED NUMBER:** 06427415 (England and Wales)

**ACCOUNTANTS:** Cox Costello & Horne  
Chartered Accountants and Tax Advisors  
26 Main Avenue  
Moor Park  
HA6 2HJ

**BALANCE SHEET**  
**31 OCTOBER 2019**

	Notes	31.10.19 £	£	31.10.18 £	£
<b>FIXED ASSETS</b>					
Investments	4		<b>490,000</b>		490,000
<b>CURRENT ASSETS</b>					
Debtors	5	<b>233,285</b>		175,285	
Cash at bank		<b>11,316</b>		<b>45,566</b>	
		<b>244,601</b>		<b>220,851</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<b>424,337</b>		<b>421,562</b>	
<b>NET CURRENT LIABILITIES</b>			<b>(179,736)</b>		<b>(200,711)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>310,264</b>		<b>289,289</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>1</b>		<b>1</b>
Retained earnings			<b>310,263</b>		<b>289,288</b>
<b>SHAREHOLDERS' FUNDS</b>			<b>310,264</b>		<b>289,289</b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2019 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 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Profit and loss account has not been delivered.

The financial statements were approved by the director and authorised for issue on 29 October 2020 and were signed by:

Mr A J Durrani - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2019

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1. **STATUTORY INFORMATION**

Sound & Vision Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Going concern**

The company meets its day-to-day working capital requirements through its bank facility. After making enquiries, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

**Turnover**

Turnover comprises revenue recognised by the company in respect of services supplied. Turnover is measured as the fair value of the consideration received or receivable.

**Tangible fixed assets**

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

Tangible fixed assets are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

**Investments in associates**

Investments in associate undertakings are recognised at cost less impairment.

**Financial instruments**

a) Debtors

Basic financial assets, including trade and other debtors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

b) Creditors

Basic financial liabilities, including trade and other creditors, loans from third parties and loans from related parties, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment.

c) Cash at bank and in hand

Cash and cash equivalents are represented by cash in hand, deposits held at call with financial institutions, and other short-term highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

d) Interest income

Interest income is recognised in profit or loss using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2019

## 2. ACCOUNTING POLICIES - continued

**Taxation**

The tax expense for the year comprises current and deferred tax.

Tax is recognised in profit or loss except that a change attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- the recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Both current and deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

## 3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2018 - NIL) .

## 4. FIXED ASSET INVESTMENTS

	31.10.19 £	31.10.18 £
Participating interests	50,000	50,000
Loans to undertakings in which the company has a participating interest	<u>440,000</u>	<u>440,000</u>
	<u>490,000</u>	<u>490,000</u>

Additional information is as follows:

**COST**

At 1 November 2018  
and 31 October 2019

**NET BOOK VALUE**

At 31 October 2019  
At 31 October 2018

**Interest  
in  
associate  
£**

50,000

50,000

50,000

**Loans to  
associate  
£**

440,000

## 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.19 £	31.10.18 £
Trade debtors	8,000	-
Amounts owed by group undertaking	150,000	100,000
Other debtors	<u>75,285</u>	<u>75,285</u>
	<u>233,285</u>	<u>175,285</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2019

## 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.19	31.10.18
	£	£
Amounts owed to associate	25,000	25,000
Taxation and social security	11,099	11,669
Other creditors	388,238	384,893
	<u>424,337</u>	<u>421,562</u>

## 7. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 October 2019 and 31 October 2018:

	31.10.19	31.10.18
	£	£
<b>Mr A J Durrani</b>		
Balance outstanding at start of year	380,393	323,996
Amounts advanced	20,000	106,397
Amounts repaid	(24,845)	(50,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>375,548</u>	<u>380,393</u>

The amount outstanding is unsecured, attracts no interest and are considered repayable on demand.

## 8. RELATED PARTY DISCLOSURES

Pinedale Associates Limited: a company in which Mr AJ Durrani is a director and shareholder  
At the reporting date, the loan balance due from the related party was £440,000 (2018: £440,000). The loan amount is unsecured, attracts interest at 5% and repayable on demand. During the reporting period, interest amounted to £nil (2018: £nil). At the reporting date, the amount outstanding was £75,285 (2018: £75,285).

Link fx Group Limited: a company in which Mr AJ Durrani is a director and shareholder  
During the reporting period, the company provided consultancy services amounting to £36,000 (2018: £60,000).  
At the reporting date, the amount outstanding was £nil (2018: £nil).

Coe Solutions Limited: a company in which Mr AJ Durrani is a director and shareholder  
During the reporting period, the company provided consultancy services amounting to £24,000 (2018: £30,000).  
At the reporting date, the amount outstanding was £nil (2018: £nil).

## 9. POST BALANCE SHEET EVENTS

The recent outbreak of Coronavirus (SARS-CoV-2), a virus causing potentially deadly respiratory tract infections spreading all over the world, may negatively affect economic conditions regionally and globally, disrupt operations, affect supply chains or otherwise impact the company. This is clearly concerning and the company is monitoring developments very closely; however, the extent and impact of this pandemic on the course of operations in 2020 and 2021 cannot yet be conclusively assessed. The safety and well-being of the company partners has been the overriding priority. We are also doing all we can to ensure operation continuity. However, there is a certain risk that we will see an adverse impact on the business sector, and therefore may affect the company's operations. To this point of time the company cannot estimate the impact it may have on the business and the company operations.

## 10. ULTIMATE CONTROLLING PARTY

At the reporting date, the company director Mr A J Durrani is considered to be the ultimate controlling party; by virtue of his shareholding. There has been no change between the reporting date and date of approval of the financial statements.

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
SOUND & VISION LIMITED**

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**The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Sound & Vision Limited for the year ended 31 October 2019 which comprise the Profit and loss account, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Sound & Vision Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Sound & Vision Limited and state those matters that we have agreed to state to the director of Sound & Vision Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Sound & Vision Limited and its director for our work or for this report.

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

We have not been instructed to carry out an audit or a review of the financial statements of Sound & Vision Limited. 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 statutory financial statements.

Cox Costello & Horne  
Chartered Accountants and Tax Advisors  
26 Main Avenue  
Moor Park  
HA6 2HJ

29 October 2020



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.