

ABRIDGED BALANCE SHEET AS AT 30 NOVEMBER 2017

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	3	72,509	41,534
Investments	4	-	741,750
		<u>72,509</u>	<u>783,284</u>
Current assets			
Stocks		1,948,890	-
Debtors	5	235,257	647,495
Cash at bank and in hand		<u>23,573</u>	<u>529,002</u>
		2,207,720	1,176,497
Creditors: amounts falling due within one year	6	<u>(564,421)</u>	<u>(221,610)</u>
Net current assets		<u>1,643,299</u>	<u>954,887</u>
Net assets less current liabilities		1,715,808	1,738,171
Creditors: amounts falling due within one year	7	(27,307)	(2,555)
Provisions for liabilities			
Deferred Taxation		<u>(13,777)</u>	<u>(8,307)</u>
		<u>£1,674,724</u>	<u>£1,727,309</u>
Capital and reserves			
Called up share capital		3	3
Profit and loss account		<u>1674,721</u>	<u>1,727,306</u>
Shareholders' funds		<u>£1,674,724</u>	<u>£1,727,309</u>

All the members have consented to the preparation of abridged financial statements for the year ended 30 November 2017 in accordance with section 444(2A) of the Companies Act 2006.

The abridged financial statements have been prepared in accordance with the special provisions relating to small companies subject to the small companies regime within part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The profit and loss account and directors' report have not been delivered to the Registrar of Companies in accordance with the special provisions applicable to companies subject to the small companies regime.

For the financial year ended 30 November 2017, the company was entitled to exemption from audit under Companies Act 2006 section 477 relating to small companies, and the members have not required the company to obtain an audit of its accounts for the year in question in accordance with Companies Act 2006 section 476. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records, and for the preparation of accounts.

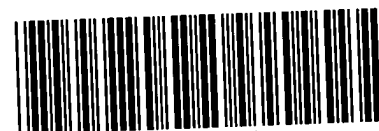
Approved by the board of directors on 24 April 2018 and signed on its behalf.

T A Hanson
Director
Company No. 06750487 (England and Wales)



The notes on pages 5 to 6 form part of these abridged financial statements.

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2017**1. Accounting policies****1.1 Basis of preparation of financial statements**

The abridged financial statements have been prepared under the historical cost convention and in accordance with FRS 102 Section 1A – The Financial Reporting Standard for Smaller Entities (effective January 2015), including the provisions permitting an abridged profit and loss account and balance sheet to be prepared.

1.2 Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for estimated customer returns, rebates and similar allowances.

Revenue from the sale of goods is recognised when goods are delivered and legal title has passed.

1.3 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles	25 % per annum straight line basis
Equipment	25 % per annum straight line basis

1.4 Investments

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

1.5 Leasing and hire purchase contracts

Assets obtained under hire purchase contracts are capitalised as tangible fixed assets and depreciated over their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lesser are charged to profit and loss account as incurred.

1.6 Stocks and work in progress

Stocks and work in progress are valued at the lower of costs and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (Continued)**YEAR ENDED 30 NOVEMBER 2017****1.7 Taxation**

Taxation represents the sum of tax currently payable and deferred tax.

The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred taxation is recognised on all timing differences between the carrying amounts of the assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that the sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on the tax rates (and laws) that have been enacted or substantively enacted by the end of the reporting period

1.8 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2. Employees

The average number of persons employed by the company (including directors) during the year was 3 (2016 - 5).

3. Tangible fixed assets

	Motor vehicles	Equipment	Total
Cost	£	£	£
At 1 December 2016	13,808	54,038	67,846
Additions	<u>54,000</u>	<u>411</u>	<u>54,411</u>
At 30 November 2017	<u>67,808</u>	<u>54,449</u>	<u>122,257</u>
Depreciation			
At 1 December 2016	6,498	19,814	26,312
Charge for the year	<u>10,683</u>	<u>12,753</u>	<u>23,436</u>
At 30 November 2017	<u>17,181</u>	<u>32,567</u>	<u>49,748</u>
Net Book Value			
At 30 November 2017	<u>50,627</u>	<u>21,882</u>	<u>72,509</u>
At 30 November 2016	<u>7,310</u>	<u>34,224</u>	<u>41,534</u>

Included above are assets held under hire purchase contracts amounting to £43,675 (2016 - £6,325).

4. Fixed asset investments

The company held 75% of the ordinary share capital of Clement Acoustics Limited, which it sold during the year for £45,000.

5. Debtors

There are no debtors due after more than one year (2016 – nil).

6. Creditors: amounts falling due within one year

Creditors include net obligations under finance lease and hire purchase contracts which are secured of £15,469 (2016 - £3,067). The finance leases are secured on the assets concerned.

7. Creditors: amounts falling due after more than one year

Creditors include net obligations under finance lease and hire purchase contracts which are secured of £27,307 (2016 - £2,555). The finance leases are secured on the assets concerned.