REGISTERED NUMBER: 08951446 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2018

FOR

ELITE SOUND (UK) LTD

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2018

ELITE SOUND (UK) LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2018

DIRECTORS:	J Heath D Holloway
REGISTERED OFFICE:	Unit 7 Courtyard 31 Normanton Industrial Estate Normanton West Yorkshire WF6 1JU
REGISTERED NUMBER:	08951446 (England and Wales)
ACCOUNTANTS:	Smith Turner Chartered Accountants Unit 7, Courtyard 31 Ripley Drive Normanton WF6 1JU

BALANCE SHEET
31ST MARCH 2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Intangible assets	4	**27,000**	30,000
Tangible assets	5	**59,280**	33,709
		86,280	63,709
CURRENT ASSETS			
Debtors	6	**12,295**	5,320
CREDITORS			
Amounts falling due within one year	7	**(46,121)**	(79,911)
NET CURRENT LIABILITIES		**(33,826)**	(74,591)
TOTAL ASSETS LESS CURRENT LIABILITIES		**52,454**	(10,882)
CREDITORS			
Amounts falling due after more than one year	8	**(19,482)**	-
NET ASSETS/(LIABILITIES)		**32,972**	(10,882)
CAPITAL AND RESERVES			
Called up share capital		**100**	100
Retained earnings		**32,872**	(10,982)
		32,972	(10,882)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 notes form part of these financial statements

continued...

BALANCE SHEET - continued
31ST MARCH 2018

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.

In accordance with Section 444 of the Companies Act 2006, the Income statement has not been delivered.

The financial statements were approved by the Board of Directors on 17th October 2018 and were signed on its behalf by:

D Holloway - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2018

1. STATUTORY INFORMATION

Elite Sound (UK) Ltd 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2014 is now being written off over it's useful life of 10 years, following transition to FRS102.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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 - 20% on reducing balance

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 2) .

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4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1st April 2017 and 31st March 2018	**30,000**
AMORTISATION	
Charge for year	**3,000**
At 31st March 2018	**3,000**
NET BOOK VALUE	
At 31st March 2018	**27,000**
At 31st March 2017	30,000

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1st April 2017	**65,705**
Additions	**42,235**
At 31st March 2018	**107,940**
DEPRECIATION	
At 1st April 2017	**31,996**
Charge for year	**16,664**
At 31st March 2018	**48,660**
NET BOOK VALUE	
At 31st March 2018	**59,280**
At 31st March 2017	33,709

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	**12,295**	5,320

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Bank loans and overdrafts	**4,959**	5,498
Hire purchase contracts	**14,146**	-
Trade creditors	**27**	902
Taxation and social security	**14,381**	18,369
Other creditors	**12,608**	55,142
	46,121	79,911

continued...

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2018	2017
	£	£
Hire purchase contracts	19,482	-