

REGISTERED NUMBER: 08951446 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2021
FOR
ELITE SOUND (UK) LTD**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2021**

	Page
Company information	1
Balance sheet	2
Notes to the financial statements	4

ELITE SOUND (UK) LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2021

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
Pontefract Road
Normanton
WF6 1JU

ELITE SOUND (UK) LTD (REGISTERED NUMBER: 08951446)

**BALANCE SHEET
31ST MARCH 2021**

	Notes	31/3/21 £	31/3/20 £
FIXED ASSETS			
Intangible assets	4	18,000	21,000
Tangible assets	5	<u>88,603</u>	<u>89,638</u>
		<u>106,603</u>	<u>110,638</u>
CURRENT ASSETS			
Debtors	6	37,625	54,695
CREDITORS			
Amounts falling due within one year	7	<u>(87,959)</u>	<u>(110,018)</u>
NET CURRENT LIABILITIES		<u>(50,334)</u>	<u>(55,323)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		56,269	55,315
CREDITORS			
Amounts falling due after more than one year	8	<u>(78,688)</u>	<u>-</u>
NET (LIABILITIES)/ASSETS		<u>(22,419)</u>	<u>55,315</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>(22,519)</u>	<u>55,215</u>
		<u>(22,419)</u>	<u>55,315</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2021 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

ELITE SOUND (UK) LTD (REGISTERED NUMBER: 08951446)

**BALANCE SHEET - continued
31ST MARCH 2021**

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 Income statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 22nd December 2021 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 2021**

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 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.

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 its 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.

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 profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2020 - 3).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1st April 2020
and 31st March 2021

30,000

AMORTISATION

At 1st April 2020

9,000

Charge for year

3,000

At 31st March 2021

12,000

NET BOOK VALUE

At 31st March 2021

18,000

At 31st March 2020

21,000

5. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1st April 2020

173,529

Additions

17,372

At 31st March 2021

190,901

DEPRECIATION

At 1st April 2020

83,891

Charge for year

18,407

At 31st March 2021

102,298

NET BOOK VALUE

At 31st March 2021

88,603

At 31st March 2020

89,638

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31/3/21

31/3/20

£

£

Trade debtors

3,544

3,405

Other debtors

34,081

51,290

37,625

54,695

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/21	31/3/20
	£	£
Bank loans and overdrafts	62,226	72,253
Hire purchase contracts	-	5,337
Trade creditors	6,754	13,847
Taxation and social security	16,254	17,206
Other creditors	2,725	1,375
	<u>87,959</u>	<u>110,018</u>

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

	31/3/21	31/3/20
	£	£
Bank loans	<u>78,688</u>	<u>-</u>

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31st March 2021 and 31st March 2020:

	31/3/21	31/3/20
	£	£
D Holloway		
Balance outstanding at start of year	21,846	13,494
Amounts advanced	-	21,846
Amounts repaid	(21,846)	(13,494)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>21,846</u>
J Heath		
Balance outstanding at start of year	21,925	13,573
Amounts advanced	22,507	21,925
Amounts repaid	(21,925)	(13,573)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>22,507</u>	<u>21,925</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.