

# **AMENDED**

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



**ELITE SOUND (UK) LTD**

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FOR THE YEAR ENDED 31ST MARCH 2021**

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

**DIRECTOR:**

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

**BALANCE SHEET  
31ST MARCH 2021**

	<b>Notes</b>	<b>31/3/21 £</b>	<b>31/3/20 £</b>
<b>FIXED ASSETS</b>			
Intangible assets	4	<b>18,000</b>	21,000
Tangible assets	5	<b>88,603</b>	89,638
		<u><b>106,603</b></u>	<u>110,638</u>
 <b>CURRENT ASSETS</b>			
Debtors	6	<b>15,043</b>	54,695
 <b>CREDITORS</b>			
Amounts falling due within one year	7	<u><b>(65,377)</b></u>	<u>(110,018)</u>
<b>NET CURRENT LIABILITIES</b>		<u><b>(50,334)</b></u>	<u>(55,323)</u>
 <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>56,269</b>	55,315
 <b>CREDITORS</b>			
Amounts falling due after more than one year	8	<u><b>(78,688)</b></u>	<u>-</u>
<b>NET (LIABILITIES)/ASSETS</b>		<u><u><b>(22,419)</b></u></u>	<u><u>55,315</u></u>
 <b>CAPITAL AND RESERVES</b>			
Called up share capital		<b>100</b>	100
Retained earnings		<u><b>(22,519)</b></u>	<u>55,215</u>
		<u><u><b>(22,419)</b></u></u>	<u><u>55,315</u></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 director acknowledges his responsibilities for:

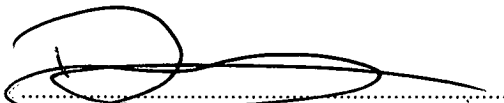
- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for 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.

**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 director and authorised for issue on 15/02/2022 and were signed by:

A handwritten signature in black ink, consisting of a large loop followed by a horizontal stroke and a small upward tick at the end.

D Holloway - Director

## ELITE SOUND (UK) LTD

### 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).

**ELITE SOUND (UK) LTD**

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

**4. INTANGIBLE FIXED ASSETS**

	<b>Goodwill £</b>
<b>COST</b>	
At 1st April 2020	
and 31st March 2021	<u>30,000</u>
<b>AMORTISATION</b>	
At 1st April 2020	9,000
Charge for year	<u>3,000</u>
At 31st March 2021	<u>12,000</u>
<b>NET BOOK VALUE</b>	
At 31st March 2021	<u>18,000</u>
At 31st March 2020	<u>21,000</u>

**5. TANGIBLE FIXED ASSETS**

	<b>Plant and machinery etc £</b>
<b>COST</b>	
At 1st April 2020	173,529
Additions	<u>17,372</u>
At 31st March 2021	<u>190,901</u>
<b>DEPRECIATION</b>	
At 1st April 2020	83,891
Charge for year	<u>18,407</u>
At 31st March 2021	<u>102,298</u>
<b>NET BOOK VALUE</b>	
At 31st March 2021	<u>88,603</u>
At 31st March 2020	<u>89,638</u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31/3/21 £</b>	<b>31/3/20 £</b>
Trade debtors	3,544	3,405
Other debtors	<u>11,499</u>	<u>51,290</u>
	<u>15,043</u>	<u>54,695</u>

**ELITE SOUND (UK) LTD**

**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	39,643	72,253
Hire purchase contracts	-	5,337
Trade creditors	6,755	13,847
Taxation and social security	16,254	17,206
Other creditors	2,725	1,375
	<u>65,377</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
	£	£
<b>D Holloway</b>		
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>
<b>J Heath</b>		
Balance outstanding at start of year	21,925	13,573
Amounts advanced	-	21,925
Amounts repaid	(21,925)	(13,573)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>21,925</u>