

Envirosound Holdings Limited
Unaudited Abbreviated Accounts
for the Year Ended 30 November 2012

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Envirosound Holdings Limited
(Registration number: 03619718)
Abbreviated Balance Sheet at 30 November 2012

	Note	2012 £	2011 £
Fixed assets			
Tangible fixed assets	2	173,470	130,000
Investments	2	<u>5,000</u>	<u>5,000</u>
		<u>178,470</u>	<u>135,000</u>
Current assets			
Debtors		231,645	214,407
Cash at bank and in hand		<u>268,567</u>	<u>303,057</u>
		500,212	517,464
Creditors: Amounts falling due within one year		<u>(45,812)</u>	<u>(24,649)</u>
Net current assets		<u>454,400</u>	<u>492,815</u>
Total assets less current liabilities		<u><u>632,870</u></u>	<u><u>627,815</u></u>
Capital and reserves			
Called up share capital	3	2,600	2,600
Profit and loss account		<u>630,270</u>	<u>625,215</u>
Shareholders' funds		<u><u>632,870</u></u>	<u><u>627,815</u></u>

For the year ending 30 November 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 27 August 2013

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D Brown
Director

The notes on pages [2](#) to [3](#) form an integral part of these financial statements.

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Exemption from preparing group accounts

The company is part of a small group. The company has taken advantage of the exemption provided by Section 398 of the Companies Act 2006 and has not prepared group accounts.

Turnover

Turnover represents the value of goods and services supplied to customers during the period, net of value added tax and trade discounts, discounts. Turnover is recognised when the goods are physically delivered to or collected by the customer or the services are performed.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	25% reducing balance per annum

Investment properties

Certain properties are held for long-term investment. Investment properties are accounted for in accordance with SSAP 19. No depreciation is provided in respect of investment properties and they are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year. This treatment as regards the investment properties may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these properties are not held for consumption but for investment and it is considered that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

Fixed asset investments

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

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 December 2011	130,000	5,000	135,000
Additions	<u>54,741</u>	<u>-</u>	<u>54,741</u>
At 30 November 2012	<u>184,741</u>	<u>5,000</u>	<u>189,741</u>
Depreciation			
Charge for the year	<u>11,271</u>	<u>-</u>	<u>11,271</u>
At 30 November 2012	<u>11,271</u>	<u>-</u>	<u>11,271</u>
Net book value			
At 30 November 2012	<u>173,470</u>	<u>5,000</u>	<u>178,470</u>
At 30 November 2011	<u>130,000</u>	<u>5,000</u>	<u>135,000</u>

Details of undertakings

Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Holding	Proportion of voting rights and shares held		Principal activity
Subsidiary undertakings				
Envirosound Limited	Ordinary A	100%		Provision of soundproof engineering

The profit for the financial period of Envirosound Limited was £233,178 and the aggregate amount of capital and reserves at the end of the period was £355,665.

3 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No.	£
Ordinary A of £1 each	2,500	2,500	2,500	2,500
Ordinary B of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
	<u>2,600</u>	<u>2,600</u>	<u>2,600</u>	<u>2,600</u>

4 Control

The company is controlled by the Trustees of the David Brown 1998 Settlement.