

Abbreviated Unaudited Accounts
For The Year Ended 31 March 2014
for
Audio Visual Systems Limited

Audio Visual Systems Limited (Registered number: 03590845)

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For The Year Ended 31 March 2014**

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Audio Visual Systems Limited
Company
Information
For The Year Ended 31 March 2014

DIRECTOR: A Flynn

REGISTERED OFFICE: 161 Lancaster Road
Enfield
Middlesex
EN2 0JN

REGISTERED NUMBER: 03590845 (England and Wales)

ACCOUNTANTS: Lee Christian & Co Ltd
Chartered Certified Accountants
161 Lancaster Road
Enfield
Middlesex
EN2 0JN

**Chartered Certified Accountants' Report to the Director
on the Unaudited Financial Statements of
Audio Visual Systems Limited**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to six) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Audio Visual Systems Limited for the year ended 31 March 2014 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com>.

This report is made solely to the director of Audio Visual Systems Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Audio Visual Systems Limited and state those matters that we have agreed to state to the director of Audio Visual Systems Limited in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Audio Visual Systems Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Audio Visual Systems Limited. You consider that Audio Visual Systems Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Audio Visual Systems Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Lee Christian & Co Ltd
Chartered Certified Accountants
161 Lancaster Road
Enfield

This page does not form part of the abbreviated accounts

Audio Visual Systems Limited (Registered number: 03590845)

Abbreviated Balance Sheet
31 March 2014

	Notes	2014		2013	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2		18,830		20,453
CURRENT ASSETS					
Stocks		9,061		9,703	
Debtors		<u>16,567</u>		<u>14,660</u>	
		25,628		24,363	
CREDITORS					
Amounts falling due within one year		<u>42,931</u>		<u>28,184</u>	
NET CURRENT LIABILITIES			(17,303)		(3,821)
TOTAL ASSETS LESS CURRENT LIABILITIES			1,527		16,632
PROVISIONS FOR LIABILITIES			-		3,640
NET ASSETS			<u>1,527</u>		<u>12,992</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>1,427</u>		<u>12,892</u>
SHAREHOLDERS' FUNDS			<u>1,527</u>		<u>12,992</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and
- (a) 387 of the Companies Act 2006 and 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
- (b) 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.

Audio Visual Systems Limited (Registered number: 03590845)

Abbreviated Balance Sheet - continued
31 March 2014

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 25 November 2014 and were signed by:

A Flynn - Director

Audio Visual Systems Limited (Registered number: 03590845)

**Notes to the Abbreviated Accounts
For The Year Ended 31 March 2014**

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements 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 a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

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	- 25% on reducing balance
Fixtures and fittings	- 10% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Stocks are valued at the lower of cost and net realisable value. Cost is determined on a first in first out basis. Net realisable value represents estimated selling price less costs to complete and sell. Provision is made for slow moving, obsolete or damaged stock where the net realisable value is less than cost.

Deferred tax

Deferred tax arises as a result of the inclusion of income and expenditure in the taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more/(less) tax at a future date, at the average rates of tax that are expected to apply when the timing differences reverse, based on laws and tax rates currently in force. The deferred tax thus calculated, is measured on a non-discounted basis.

Deferred tax is not provided on timing differences which arise from the revaluation of fixed assets provided there is no commitment to sell the relevant assets.

Audio Visual Systems Limited (Registered number: 03590845)

Notes to the Abbreviated Accounts - continued
For The Year Ended 31 March 2014

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2013	37,137
Additions	<u>845</u>
At 31 March 2014	<u>37,982</u>
DEPRECIATION	
At 1 April 2013	16,684
Charge for year	<u>2,468</u>
At 31 March 2014	<u>19,152</u>
NET BOOK VALUE	
At 31 March 2014	<u>18,830</u>
At 31 March 2013	<u>20,453</u>

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

