

**SOUND CANVAS LIMITED**  
**UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2019**

**SOUND CANVAS LIMITED**  
**UNAUDITED ACCOUNTS**  
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**SOUND CANVAS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 JULY 2019**

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<b>Director</b>	Mr T Joyce
<b>Company Number</b>	07328072 (England and Wales)
<b>Registered Office</b>	14 Stanley Avenue Bishopston Bristol BS7 9AH
<b>Accountants</b>	P B S Accounting Services Ltd Adcroft House 15 Roath Road Portishead North Somerset BS20 6AW

**SOUND CANVAS LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 JULY 2019**

	Notes	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	4	8,432	7,576
<b>Current assets</b>			
Debtors	5	23,335	14,346
Cash at bank and in hand		64,424	71,619
		<u>87,759</u>	<u>85,965</u>
<b>Creditors: amounts falling due within one year</b>	6	(23,852)	(17,904)
<b>Net current assets</b>		<u>63,907</u>	<u>68,061</u>
<b>Total assets less current liabilities</b>		72,339	75,637
<b>Provisions for liabilities</b>			
Deferred tax		(1,602)	(1,439)
<b>Net assets</b>		<u>70,737</u>	<u>74,198</u>
<b>Capital and reserves</b>			
Called up share capital	7	1	1
Profit and loss account		70,736	74,197
<b>Shareholders' funds</b>		<u>70,737</u>	<u>74,198</u>

For the year ending 31 July 2019 the company was entitled to exemption from audit 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 10 October 2019.

Mr T Joyce  
Director

Company Registration No. 07328072

**SOUND CANVAS LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2019**

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**1 Statutory information**

SOUND CANVAS LIMITED is a private company, limited by shares, registered in England and Wales, registration number 07328072. The registered office is 14 Stanley Avenue, Bishopston, Bristol, BS7 9AH.

**2 Compliance with accounting standards**

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

**3 Accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

***Basis of preparation***

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

***Presentation currency***

The accounts are presented in £ sterling.

***Turnover***

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

***Tangible fixed assets and depreciation***

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	25% Reducing balance
Fixtures & fittings	20% Reducing balance
Computer equipment	25% Reducing balance

***Inventories***

Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacturing/completion.

***Deferred taxation***

Deferred tax arises as a result of including items of income and expenditure in 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 (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

***Foreign exchange***

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rates of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**SOUND CANVAS LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2019**

**4 Tangible fixed assets**

	Plant & machinery £	Fixtures & fittings £	Computer equipment £	Total £
<b>Cost or valuation</b>	At cost	At cost	At cost	
At 1 August 2018	12,419	450	3,823	16,692
Additions	1,143	-	2,500	3,643
At 31 July 2019	13,562	450	6,323	20,335
<b>Depreciation</b>				
At 1 August 2018	7,433	90	1,593	9,116
Charge for the year	1,532	72	1,183	2,787
At 31 July 2019	8,965	162	2,776	11,903
<b>Net book value</b>				
At 31 July 2019	4,597	288	3,547	8,432
At 31 July 2018	4,986	360	2,230	7,576

**5 Debtors**

	<b>2019</b> £	<b>2018</b> £
Trade debtors	21,713	12,080
Accrued income and prepayments	1,500	2,200
Other debtors	122	66
	<u>23,335</u>	<u>14,346</u>

**6 Creditors: amounts falling due within one year**

	<b>2019</b> £	<b>2018</b> £
Taxes and social security	18,438	11,698
Other creditors	-	261
Loans from directors	4,514	5,045
Accruals	900	900
	<u>23,852</u>	<u>17,904</u>

**7 Share capital**

	<b>2019</b> £	<b>2018</b> £
Allotted, called up and fully paid:		
1 Ordinary shares of £1 each	1	1

**8 Average number of employees**

During the year the average number of employees was 2 (2018: 2).

