

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2013
FOR
CUSTOM SIGHT AND SOUND LTD**

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FOR THE YEAR ENDED 31 MARCH 2013**

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CUSTOM SIGHT AND SOUND LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2013**

DIRECTORS:

I M Bolt
G Charman
G J Cox

SECRETARY:

I M Bolt

REGISTERED OFFICE:

Unit 13 Upminster Trading Park
Warley Street
Upminster
Essex
RM14 3PJ

REGISTERED NUMBER:

04497850 (England and Wales)

ACCOUNTANTS:

THP Limited
Chartered Accountants
34-40 High Street
Wanstead
London
E11 2RJ

**ABBREVIATED BALANCE SHEET
31 MARCH 2013**

| | Notes | 2013 £ | £ | 2012 £ | £ |
|--|-------|----------------|-----------------|-----------|----------|
| FIXED ASSETS | | | | | |
| Tangible assets | 2 | | 48,220 | | 71,557 |
| CURRENT ASSETS | | | | | |
| Stocks | | 176,785 | | 191,196 | |
| Debtors | | 274,989 | | 133,369 | |
| Cash at bank and in hand | | 122,362 | | 204,027 | |
| | | 574,136 | | 528,592 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 3 | 446,040 | | 421,267 | |
| NET CURRENT ASSETS | | | 128,096 | | 107,325 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 176,316 | | 178,882 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 3 | | (61,127) | | (32,649) |
| PROVISIONS FOR LIABILITIES | | | (6,219) | | (10,547) |
| NET ASSETS | | | 108,970 | | 135,686 |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 4 | | 1,000 | | 1,000 |
| Profit and loss account | | | 107,970 | | 134,686 |
| SHAREHOLDERS' FUNDS | | | 108,970 | | 135,686 |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2013 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 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.
- (b)

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 Board of Directors on 11 November 2013 and were signed on its behalf by:

I M Bolt - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2013**

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).

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|--------------------|---------------|
| Motor vehicles | - 25% on cost |
| Computer equipment | - 33% on cost |

Items costing less than £500 are not capitalised but written off to the Profit and Loss Account as incurred.

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the balance sheet date.

Deferred tax assets are recognised to the extent that they are recoverable against future trading profits, on the basis of all available evidence.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet and are depreciated over their estimated useful lives.

The interest element of these obligations is charged to the profit and loss account over the relevant period on a straight line basis. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

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 the profit and loss account in the period to which they relate.

Employee benefit trust

In 2009 and 2010 the Company had established trusts for the benefit of employees and certain of their dependants. Monies held in these trusts are held by independent trustees and managed at their discretion.

Where the Company retains future economic benefit from, and has de facto control of, the assets and liabilities of the trust they are accounted for as assets and liabilities of the Company until the earlier of the date that an allocation of trust funds to employees in respect of past services is declared and the date that assets of the trust vest in identified individuals.

Where monies held in a trust are determined by the Company on the basis of employee's past services to the business and the Company can obtain no future economic benefit from those monies, such monies, whether in the trust or accrued for by the Company, are charged to the profit and loss account in the period to which they relate.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2013

2. **TANGIBLE FIXED ASSETS**

| | Total £ |
|-----------------------|----------------|
| COST | |
| At 1 April 2012 | 99,947 |
| Additions | 1,802 |
| At 31 March 2013 | <u>101,749</u> |
| DEPRECIATION | |
| At 1 April 2012 | 28,390 |
| Charge for year | 25,139 |
| At 31 March 2013 | <u>53,529</u> |
| NET BOOK VALUE | |
| At 31 March 2013 | <u>48,220</u> |
| At 31 March 2012 | <u>71,557</u> |

3. **CREDITORS**

Creditors include an amount of £ 32,611 (2012 - £ 49,799) for which security has been given.

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2013 £ | 2012 £ |
|---------|----------|-------------------|--------------|--------------|
| 1,000 | Ordinary | £1 | <u>1,000</u> | <u>1,000</u> |

5. **ULTIMATE PARENT COMPANY**

The ultimate parent company is Almad's Holdings Limited, a company incorporated in England & Wales. A copy of the accounts may be obtained from the Company Secretary at Unit 13 Upminster Trading Park, Warley Street, Upminster Essex RM14 3PJ.

6. **ULTIMATE CONTROLLING PARTY**

The company is controlled by Mr I M Bolt.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
CUSTOM SIGHT AND SOUND LTD**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) 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 Custom Sight And Sound Ltd for the year ended 31 March 2013 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 Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Custom Sight And Sound Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Custom Sight And Sound Ltd and state those matters that we have agreed to state to the Board of Directors of Custom Sight And Sound Ltd, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Custom Sight And Sound Ltd 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 profit of Custom Sight And Sound Ltd. You consider that Custom Sight And Sound Ltd 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 Custom Sight And Sound Ltd. 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.

THP Limited
Chartered Accountants
34-40 High Street
Wanstead
London
E11 2RJ

12 December 2013

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.