

Registered number
4649681

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AUDIO 7 LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2010

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03/09/2010

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COMPANIES HOUSE

AUDIO 7 LIMITED**ABBREVIATED BALANCE SHEET****AS AT 31 JANUARY 2010**

Registered number 4649681

	Notes	2010	2009
		£	£
Fixed assets			
Tangible assets	3	8,088	9,623
Current assets			
Stocks		43,000	48,000
Debtors		10,023	5,342
Cash at bank		1,108	270
		54,131	53,612
Creditors: amounts falling due within one year		(61,650)	(69,787)
Net current liabilities		(7,519)	(16,175)
Total assets less current liabilities		569	(6,552)
Creditors: amounts falling due after more than one year		(30,287)	(30,422)
		(29,718)	(36,974)
Capital and reserves			
Called up share capital	4	200	200
Profit and loss account		(29,918)	(37,174)
Shareholders' funds		(29,718)	(36,974)

The directors are satisfied that the company is entitled to audit exemption under Section 477 of the Companies Act 2006 and that no member or members have requested an audit pursuant to Section 476 of the Act

The directors acknowledge their responsibilities for

ensuring that the company keeps proper accounting records which comply with Section 386 of the Companies Act 2006,

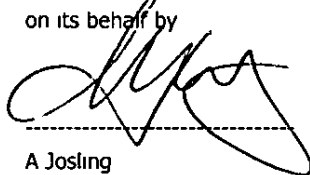
and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its results for the financial year in accordance with the requirements of Section 396 of the Companies Act 2006, and which otherwise comply with the requirements of this Act relating to financial statements, so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions in Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008)

The financial statements were approved by the board and authorised for issue on 10/6/10

and signed

on its behalf by



A Josling
Director

AUDIO 7 LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 2010

1 Principal accounting policies

Basis of accounting

The accounts 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 the value, net of VAT, of goods and services provided

Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value, of each asset over its expected useful life, as follows

Leasehold improvements	Over the term of the lease
Office equipment	15% reducing balance
Computer equipment	Evenly over 3 years

Stocks

Stocks are consistently valued at the lower of cost and net realisable value

Operating lease commitment

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the lease term

2 Going concern

The accounts have been prepared on a going concern basis which assumes the continued support of the directors and the bank. If these assumptions prove to be inappropriate, adjustments will have to be made to adjust the assets to their recoverable amounts, to provide for any liabilities which might arise and to reclassify fixed assets

3 Tangible fixed assets

£

Cost

At beginning of year	18,846
Additions	270
At end of year	19,116

Depreciation

At beginning of year	9,223
Charge for the year	1,805
At end of year	11,028

Net book value

At 31 January 2010	8,088
<i>At 31 January 2009</i>	<i>9,623</i>

AUDIO 7 LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 2010

4	Share capital	2010	<i>2009</i>	2010	<i>2009</i>
		No	<i>No</i>	£	<i>£</i>
	Allotted, called up and fully paid				
	Ordinary shares of £1 each	200	<i>200</i>	200	<i>200</i>
