



Abbreviated Accounts for the Year Ended 31 August 2008

for

TSPProfessional Audio Limited

TUESDAY



A02IY5PM

A15

16/12/2008

116

COMPANIES HOUSE

Clamp Boxall

Accountants and Chartered Tax Advisers

TSPProfessional Audio Limited

Contents of the Abbreviated Accounts
for the Year Ended 31 August 2008

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

TSPProfessional Audio Limited

Company Information
for the Year Ended 31 August 2008

DIRECTOR: K W Upton

SECRETARY: E P Upton

REGISTERED OFFICE: Unit 6
Avocet Trading Estate
Victoria Gardens
Burgess Hill
West Sussex
RH15 9NH

REGISTERED NUMBER: 02697702

ACCOUNTANTS: Clamp Boxall Limited
88 Boundary Road
Hove
East Sussex
BN3 7GA

TSP Professional Audio Limited**Abbreviated Balance Sheet****31 August 2008**

	Notes	31.8.08 £	£	31.8.07 £	£
FIXED ASSETS					
Tangible assets	2		72,827		69,137
CURRENT ASSETS					
Stocks		61,570		67,247	
Debtors		39,245		37,268	
		100,815		104,515	
CREDITORS					
Amounts falling due within one year		98,692		100,643	
NET CURRENT ASSETS			2,123		3,872
TOTAL ASSETS LESS CURRENT LIABILITIES			74,950		73,009
CREDITORS					
Amounts falling due after more than one year	3		(33,948)		(44,558)
PROVISIONS FOR LIABILITIES			(5,424)		(3,410)
NET ASSETS			35,578		25,041
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			35,478		24,941
SHAREHOLDERS' FUNDS			35,578		25,041

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 August 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

TSP Professional Audio Limited

Abbreviated Balance Sheet - continued
31 August 2008

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the director on 9th November 2008 and were signed by:


.....
K W Upton - Director

The notes form part of these abbreviated accounts

TSP Professional Audio Limited

Notes to the Abbreviated Accounts
for the Year Ended 31 August 2008

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 January 2007).

Turnover

Turnover represents net invoiced sales of goods, 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc	- 33% on reducing balance, 25% on reducing balance and 20% on cost
-------------------------	--

Stocks

Stocks 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 timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. 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 on a straight line basis over the period of the lease.

TSPProfessional Audio Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 August 2008

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2007	200,343
Additions	19,222
Disposals	(3,385)
	<hr/>
At 31 August 2008	216,180
	<hr/>
DEPRECIATION	
At 1 September 2007	131,208
Charge for year	15,530
Eliminated on disposal	(3,385)
	<hr/>
At 31 August 2008	143,353
	<hr/>
NET BOOK VALUE	
At 31 August 2008	72,827
	<hr/>
At 31 August 2007	69,135
	<hr/>

3. CREDITORS

Creditors include the following debts falling due in more than five years:

	31.8.08 £	31.8.07 £
Repayable by instalments		
Bank loans more 5 yr by instal	18,329	19,613
	<hr/>	<hr/>

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.8.08 £	31.8.07 £
100	Ordinary	£1	100	100
			<hr/>	<hr/>

Control of the company lies with the director, who holds 99% of the issued share capital.

5. TRANSACTIONS WITH DIRECTOR

Mr K.W.Upton is the sole proprietor of E.I.Property Services, which has received from the company £9,510 in respect of rents paid for occupation of property by the company.