Registered Number SC259661

A AND C AUDIO VISUAL LIMITED

Abbreviated Accounts

30 April 2014

Abbreviated Balance Sheet as at 30 April 2014

	Notes	*2014*	*2013*
		£	£
Fixed assets			
Intangible assets	2	45,000	49,500
Tangible assets	3	98,362	103,738
		143,362	153,238
Current assets			
Stocks		33,079	36,978
Debtors		18,555	27,043
Cash at bank and in hand		148,575	141,101
		200,209	205,122
Creditors: amounts falling due within one year		(106,092)	(106,421)
Net current assets (liabilities)		94,117	98,701
Total assets less current liabilities		237,479	251,939
Creditors: amounts falling due after more than one year		0	(1,528)
Provisions for liabilities		(2,965)	(3,699)
Total net assets (liabilities)		234,514	246,712
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		234,414	246,612
Shareholders' funds		234,514	246,712

- For the year ending 30 April 2014 the company was entitled to exemption 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 19 January 2015

And signed on their behalf by:
Mr A D Borthwick, Director

Notes to the Abbreviated Accounts for the period ended 30 April 2014

1 Accounting Policies

Basis of measurement and preparation of accounts
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 policy
The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Tangible assets depreciation policy
Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property - 2% reducing balance
Plant & Machinery - 20% reducing balance
Fixtures & Fittings - 25% reducing balance
Motor Vehicles - 25% reducing balance
Website and software - 33.33% straight line

Intangible assets amortisation policy
Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - 5% straight line

Valuation information and policy
Fixed assets

All fixed assets are initially recorded at cost.

Goodwill

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its estimated useful life up to a maximum of 20 years. This length of time is presumed to be the maximum useful life of purchased goodwill as it is difficult to make projections beyond this period. Goodwill is reviewed for impairment at the end of the first full financial year following each acquisition and subsequently as and when necessary, if circumstances emerge that indicate that the carrying value may not be recoverable.

Other accounting policies

Stocks

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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2 Intangible fixed assets

	£
Cost	
At 1 May 2013	90,000
Additions	0
Disposals	-
Revaluations	-
Transfers	-
At 30 April 2014	90,000
Amortisation	
At 1 May 2013	40,500
Charge for the year	4,500
On disposals	-
At 30 April 2014	45,000
Net book values	
At 30 April 2014	45,000
At 30 April 2013	49,500

3 Tangible fixed assets

	£
Cost	
At 1 May 2013	138,369
Additions	1,695
Disposals	-
Revaluations	-
Transfers	-
At 30 April 2014	140,064
Depreciation	
At 1 May 2013	34,631
Charge for the year	7,071
On disposals	-
At 30 April 2014	41,702
Net book values	
At 30 April 2014	98,362
At 30 April 2013	103,738

4 Called Up Share Capital

Allotted, called up and fully paid:

	2014	*2013*
	£	£

100 Ordinary shares of £1 each	100	100