

Registered Number 02576216

THE SPECIALIST AUDIO COMPANY LIMITED

Abbreviated Accounts

30 June 2016

Abbreviated Balance Sheet as at 30 June 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
Called up share capital not paid		-	-
Fixed assets			
Intangible assets	2	7,199	5,821
Tangible assets	3	1,838	3,019
Investments		-	-
		<u>9,037</u>	<u>8,840</u>
Current assets			
Stocks		103,693	121,234
Debtors		17,459	9,418
Investments		19,851	-
Cash at bank and in hand		47,165	66,451
		<u>188,168</u>	<u>197,103</u>
Prepayments and accrued income		-	-
Creditors: amounts falling due within one year		(117,544)	(136,497)
Net current assets (liabilities)		<u>70,624</u>	<u>60,606</u>
Total assets less current liabilities		<u>79,661</u>	<u>69,446</u>
Creditors: amounts falling due after more than one year		0	0
Provisions for liabilities		0	0
Accruals and deferred income		0	0
Total net assets (liabilities)		<u>79,661</u>	<u>69,446</u>
Capital and reserves			
Called up share capital		200	200
Share premium account		0	0
Revaluation reserve		0	0
Other reserves		0	0
Profit and loss account		79,461	69,246
Shareholders' funds		<u>79,661</u>	<u>69,446</u>

- For the year ending 30 June 2016 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 10 November 2016

And signed on their behalf by:

Mr Steven Budd, Director

Mr Philip Beeston, Director

Notes to the Abbreviated Accounts for the period ended 30 June 2016

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

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

Tangible assets depreciation policy

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Fixtures and Fittings 33% straight line

Computers and Office Equipment 33% straight line

Intangible assets amortisation policy

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Web Trading Platform 33.3% straight line

Speakerpoint Website 33.3% straight line

2 Intangible fixed assets

	£
Cost	
At 1 July 2015	58,929
Additions	5,367
Disposals	0
Revaluations	0
Transfers	0
At 30 June 2016	<u>64,296</u>
Amortisation	
At 1 July 2015	53,108
Charge for the year	3,989
On disposals	0
At 30 June 2016	<u>57,097</u>
Net book values	
At 30 June 2016	<u>7,199</u>
At 30 June 2015	<u>5,821</u>

3 Tangible fixed assets

	£
Cost	
At 1 July 2015	27,338
Additions	1,344
Disposals	0
Revaluations	0
Transfers	0
At 30 June 2016	<u>28,682</u>
Depreciation	
At 1 July 2015	24,319
Charge for the year	2,525
On disposals	0
At 30 June 2016	<u>26,844</u>
Net book values	
At 30 June 2016	<u>1,838</u>
At 30 June 2015	<u>3,019</u>

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