

AUDIOACTIVE LIMITED
MANAGEMENT INFORMATION
FOR THE YEAR ENDED 30 JUNE 2011

FRIDAY



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COMPANIES HOUSE

AUDIOACTIVE LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2011

	2011 £	2010 £
Turnover	56,474	62,891
Cost of sales	(148,460)	(106,029)
Gross Profit	(91,986)	(43,138)
Administrative Expenses	(41,117)	(15,026)
Operating profit/(loss)	(133,103)	(58,165)
Interest payable	(172)	(196)
Profit on ordinary activities before taxation	(133,275)	(58,361)
Tax on ordinary activities	(0)	(0)
Profit on ordinary activities after tax	(133,275)	(58,361)
Retained for the year	(133,275)	(58,361)
Balance brought forward	(101,325)	(42,964)
Balance carried forward	(234,600)	(101,325)

AUDIOACTIVE LIMITED
BALANCE SHEET
AS AT 30 JUNE 2011

	2011	2010
£	£	£
Fixed Assets	0	0
Current Assets		
Stocks	14,613	11,917
Debtors	5,679	2,211
Cash at bank & in hand	(2,043)	0
	-----	-----
	18,249	14,128
Current liabilities		
Creditors	(252,839)	(115,443)
Taxation	0	0
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Current Assets less current liabilities	(234,590)	(101,315)
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Total Assets less current liabilities	(234,590)	(101,315)
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Capital and Reserves		
Called up share capital	10	10
Profit and loss Account	(133,275)	(58,361)
Reserves	(101,315)	(42,964)
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	(234,590)	(101,315)

In the director's opinion the company was entitled under section 477 of the Companies Act 2006 to exemption from the audit of its accounts for the year ended 30th June 2011. The members have not requested the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director's acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime.

The financial statements were approved by the Board on 26th March 2012.

P Adarkwah
Director

 26/3/12

AUDIOACTIVE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2011

Accounting policies

Accounting Convention

The financial statements are prepared under the historical cost convention and in accordance with the financial reporting standard for smaller entities (effective June 2002)

Turnover

Turnover represents income invoiced during the year exclusive of Value Added Tax

Depreciation

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

Plant & Machinery – 25% straight line basis

Stocks

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

Share Capital

Authorised Share Capital

1,000 ordinary shares of £1 each

Allotted, called up & fully paid

Ordinary Share Capital - £10

Controlling Interest

Mr P Adarkwah and Mr B Jolly control the company by virtue of owning 100% of the issued ordinary share capital