

**ELECTRONIC AUDIO SYSTEMS LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2017**

Quest Accounting Services Limited

Unit 10 Acorn Business Centre  
Cublington Road  
Leighton Buzzard  
Bedfordshire  
LU7 0LB

**Electronic Audio Systems Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 30 June 2017**

---

**Contents**

	<b>Page</b>
Accountant's Report	1
Balance Sheet	2
Notes to the Financial Statements	4—6

**Electronic Audio Systems Limited**  
**Accountant's Report**  
**For The Year Ended 30 June 2017**

---

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Electronic Audio Systems Limited for the year ended year which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Chartered Institute of Management Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.cimaglobal.com>.

This report is made solely to the director of Electronic Audio Systems Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Electronic Audio Systems Limited and state those matters that we have agreed to state to the director of Electronic Audio Systems Limited in this report in accordance with the requirements of the Chartered Institute of Management Accountants as detailed at <http://www.cimaglobal.com>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Electronic Audio Systems Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Electronic Audio Systems Limited. You consider that Electronic Audio Systems Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Electronic Audio Systems Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

-----

**Quest Accounting Services Limited**

**25th January 2018**

Quest Accounting Services Limited

Unit 10 Acorn Business Centre  
Cublington Road  
Leighton Buzzard  
Bedfordshire  
LU7 0LB



**Electronic Audio Systems Limited**  
**Balance Sheet**  
**As at 30 June 2017**

Registered number: 02234462

		2017		2016	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	7		2,369		1,458
			<u>2,369</u>		<u>1,458</u>
<b>CURRENT ASSETS</b>					
Stocks	8	8,000		5,000	
Debtors	9	5,191		1,575	
Cash at bank and in hand		15,934		29,241	
		<u>29,125</u>		<u>35,816</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	10	(5,530 )		(8,331 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>23,595</u>		<u>27,485</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>25,964</u>		<u>28,943</u>
<b>NET ASSETS</b>			<u>25,964</u>		<u>28,943</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	11		80		80
Share premium account			20		20
Revaluation reserve			15		15
Profit and loss account			<u>25,849</u>		<u>28,828</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>25,964</u>		<u>28,943</u>

For the year ending 30 June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities**

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The Company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the Profit and Loss Account

On behalf of the board

-----

**Brian Latham**

**25th January 2018**



**Electronic Audio Systems Limited**  
**Balance Sheet (continued)**  
**As at 30 June 2017**

---

The notes on pages 4 to 6 form part of these financial statements.

**Electronic Audio Systems Limited**  
**Notes to the Unaudited Accounts**  
**For The Year Ended 30 June 2017**

---

**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**1.3. Intangible Fixed Assets and Amortisation - Goodwill**

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of .... years.

**1.4. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% Reducing Balance
-------------------	----------------------

**1.5. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**1.6. Registrar Filing Requirements**

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

**3. Average number of employees**

Average number of employees, including directors, during the year was as follows:

	2017	2016
Office and administration	1	1
	1	1

**6. Intangible Assets**

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
As at 1 July 2016	6,000
As at 30 June 2017	6,000
<b>Amortisation</b>	
As at 1 July 2016	6,000
As at 30 June 2017	6,000
<b>Net Book Value</b>	
As at 30 June 2017	-
As at 1 July 2016	-





**Electronic Audio Systems Limited**  
**Notes to the Unaudited Accounts (continued)**  
**For The Year Ended 30 June 2017**

**7. Tangible Assets**

	<b>Plant &amp; Machinery</b>
	<b>£</b>
<b>Cost</b>	
As at 1 July 2016	3,066
Additions	1,700
As at 30 June 2017	<u>4,766</u>
<b>Depreciation</b>	
As at 1 July 2016	1,608
Provided during the period	789
As at 30 June 2017	<u>2,397</u>
<b>Net Book Value</b>	
As at 30 June 2017	<u>2,369</u>
As at 1 July 2016	<u>1,458</u>

**8. Stocks**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Stock - materials and work in progress	8,000	5,000
	<u>8,000</u>	<u>5,000</u>

**9. Debtors**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	5,191	1,575
	<u>5,191</u>	<u>1,575</u>

**10. Creditors: Amounts Falling Due Within One Year**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Trade creditors	438	210
Corporation tax	1,743	4,296
VAT	1,992	2,468
Director's loan account	1,357	1,357
	<u>5,530</u>	<u>8,331</u>

**11. Share Capital**

	<b>Value</b>	<b>Number</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>		<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>				
Ordinary shares	1,000	80	80	80



**Electronic Audio Systems Limited**  
**Notes to the Unaudited Accounts (continued)**  
**For The Year Ended 30 June 2017**

---

**12. Controlling Party**

The company's controlling party is Brian Latham by virtue of his ownership of 80% of the issued share capital in the company.

**13. General Information**

Electronic Audio Systems Limited Registered number 02234462 is a limited by shares company incorporated in England & Wales. The Registered Office is 72 Carrington Crescent, Wendover, Aylesbury, Buckinghamshire, HP22 6AN.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.