

DATASOUND LABORATORIES LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2021

Wags LLP t/a Wagstaffs
Richmond House
Walkern Road
Stevenage
Hertfordshire
SG1 3QP

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2021

	Page
Company Information	1
Accountants' Report	2
Abridged Statement of Financial Position	3 to 4
Notes to the Financial Statements	5 to 7

DATASOUND LABORATORIES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST AUGUST 2021**

DIRECTORS:

R L Dear
G Comerford

REGISTERED OFFICE:

4 Aylesford Court
Works Road
Letchworth Garden City
Hertfordshire
SG6 1LP

REGISTERED NUMBER:

02626840 (England and Wales)

ACCOUNTANTS:

Wags LLP t/a Wagstaffs
Richmond House
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Stevenage
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**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
DATASOUND LABORATORIES LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Datasound Laboratories Limited for the year ended 31st August 2021 which comprise the Income Statement, Abridged Statement of Financial Position, Statement of Changes in Equity 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 Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Datasound Laboratories Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Datasound Laboratories Limited and state those matters that we have agreed to state to the Board of Directors of Datasound Laboratories Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Datasound Laboratories Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Datasound Laboratories 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 Datasound Laboratories Limited. You consider that Datasound Laboratories 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 Datasound Laboratories 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.

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7th March 2022

ABRIDGED STATEMENT OF FINANCIAL POSITION
31ST AUGUST 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Property, plant and equipment	5	4,613	7,267
CURRENT ASSETS			
Inventories		470,786	194,745
Debtors		696,285	725,968
Cash at bank		201,342	333,319
		<u>1,368,413</u>	<u>1,254,032</u>
CREDITORS			
Amounts falling due within one year		<u>(369,265)</u>	<u>(507,586)</u>
NET CURRENT ASSETS		<u>999,148</u>	<u>746,446</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,003,761</u>	<u>753,713</u>
CAPITAL AND RESERVES			
Called up share capital	8	1,000	1,000
Retained earnings		<u>1,002,761</u>	<u>752,713</u>
SHAREHOLDERS' FUNDS		<u>1,003,761</u>	<u>753,713</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st August 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

ABRIDGED STATEMENT OF FINANCIAL POSITION - continued
31ST AUGUST 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Statement of Financial Position for the year ended 31st August 2021 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 10th February 2022 and were signed on its behalf by:

R L Dear - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2021

1. **STATUTORY INFORMATION**

Datasound Laboratories Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **STATEMENT OF COMPLIANCE**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006.

3. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Significant judgements and estimates

No significant judgements or estimates have had to be made by the directors in preparing these financial statements.

Revenue

Revenue represents the total invoice value, excluding value added tax, trade discounts and all other direct taxes made during the year.

Revenue recognition

Revenue is recognised when goods have been delivered and services supplied to customers such that risks and rewards of ownership have transferred to them.

Property, plant and equipment

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 20% on cost
Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

Inventories

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2021

3. ACCOUNTING POLICIES - continued**Tax**

Tax for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred tax assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the income statement on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the income statement in the period to which they relate.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 13 (2020 - 12) .

5. PROPERTY, PLANT AND EQUIPMENT

	Totals
	£
Cost	
At 1st September 2020	288,539
Additions	<u>166</u>
At 31st August 2021	288,705
Depreciation	
At 1st September 2020	281,272
Charge for year	<u>2,820</u>
At 31st August 2021	284,092
Net book value	
At 31st August 2021	<u>4,613</u>
At 31st August 2020	<u>7,267</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2021

6. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021	2020
	£	£
Within one year	33,652	33,342
Between one and five years	106,078	89,124
In more than five years	34,833	56,833
	<u>174,563</u>	<u>179,299</u>

7. SECURED DEBTS

The parent company has entered into loan agreements with their bankers and private lenders. These are secured by a fixed and floating charge over the assets of Datasound Laboratory Services Limited.

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021	2020
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

9. PARENT RELATIONSHIPS

The company is a wholly owned subsidiary of Jakey Group Limited, a company incorporated in England and Wales. The company's registered office is Richmond House, Walkern Road, Stevenage, Herts, United Kingdom, SG1 3QP.

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.