

Abbreviated Unaudited Accounts
for the Year Ended 31st March 2006
for
Audio Medical Services Limited

TUESDAY



AX004MNK
A10 30/01/2007 272
COMPANIES HOUSE

Contents of the Abbreviated Accounts
for the Year Ended 31st March 2006

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

Audio Medical Services Limited

Company Information
for the Year Ended 31st March 2006

DIRECTORS:

E Nickson
Mrs A Nickson

SECRETARY:

Mrs A A Nickson

REGISTERED OFFICE:

Ward Randall Limited
The Parade
Liskeard
Cornwall
PL14 6AF

REGISTERED NUMBER:

02776030 (England and Wales)

ACCOUNTANTS:

WARD RANDALL LIMITED
CHARTERED ACCOUNTANTS
The Parade
Liskeard
Cornwall
PL14 6AF

Audio Medical Services Limited

Abbreviated Balance Sheet
31st March 2006

	Notes	31.3.06 £	£	31.3.05 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		41,503		34,495
			41,503		34,495
CURRENT ASSETS					
Stocks		200		200	
Debtors		26,383		25,047	
Cash at bank		4,471		470	
		31,054		25,717	
CREDITORS					
Amounts falling due within one year	4	59,707		73,907	
NET CURRENT LIABILITIES			(28,653)		(48,190)
TOTAL ASSETS LESS CURRENT LIABILITIES			12,850		(13,695)
CREDITORS					
Amounts falling due after more than one year	4		121,538		75,364
NET LIABILITIES			(108,688)		(89,059)
CAPITAL AND RESERVES					
Called up share capital	5		33,334		33,334
Share premium			41,666		41,666
Profit and loss account			(183,688)		(164,059)
SHAREHOLDERS' FUNDS			(108,688)		(89,059)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st March 2006.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2006 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

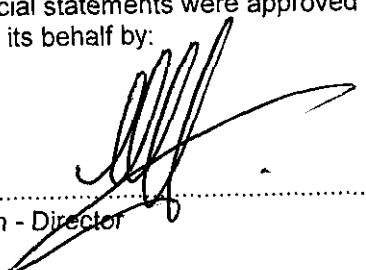
- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

Audio Medical Services Limited

Abbreviated Balance Sheet
31st March 2006

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 11/12/2006 and were signed on its behalf by:


.....
E Nickson - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Plant and machinery	- 20% on reducing balance
Computer equipment	- 25% on reducing balance

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 and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1st April 2005	
and 31st March 2006	33,342
AMORTISATION	
At 1st April 2005	
and 31st March 2006	33,342
NET BOOK VALUE	
At 31st March 2006	-
At 31st March 2005	-

Notes to the Abbreviated Accounts

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st April 2005	80,780
Additions	17,656
	<hr/>
At 31st March 2006	98,436
	<hr/>
DEPRECIATION	
At 1st April 2005	46,285
Charge for year	10,648
	<hr/>
At 31st March 2006	56,933
	<hr/>
NET BOOK VALUE	
At 31st March 2006	41,503
	<hr/>
At 31st March 2005	34,495
	<hr/>

4. CREDITORS

The following secured debts are included within creditors:

	31.3.06 £	31.3.05 £
Bank Loan	99,187	82,462
Debt Factoring Liability	13,606	10,374
	<hr/>	<hr/>
	112,793	92,836
	<hr/>	<hr/>

5. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.06 £	31.3.05 £
33,334	Ordinary	1	33,334	33,334
			<hr/>	<hr/>

6. TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 31st March 2006 and 31st March 2005:

	31.3.06 £	31.3.05 £
E Nickson		
Balance outstanding at start of year	-	-
Balance outstanding at end of year	1,910	-
Maximum balance outstanding during year	1,910	-
	<hr/>	<hr/>

The bank loan and overdrafts are secured by way of personal guarantees provided by Mr. & Mrs. Nickson, who are Directors of the company.

Notes to the Abbreviated Accounts

7. **GOING CONCERN**

The company has incurred further losses during the course of the year and remains in an insolvent position at the year end.

At present, the company continues to rely upon the support of the bank and that of Wyatt Group.

If the support was to be withdrawn and the company was to be wound up, the realisable value of the assets may not be as high as the written down value and as such the deficit would increase.

8. **CONTROL**

Mr. & Mrs. N.Nickson hold 75% of the company's Issued Share Capital and as such have ultimate control.