

Registration number 3153212

Neat Acoustics Limited

Abbreviated accounts

for the year ended 28 February 2013



## **Neat Acoustics Limited**

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**Neat Acoustics Limited**

**Report to the Director on the preparation  
of unaudited financial statements of Neat Acoustics Limited  
for the year ended 28 February 2013**


In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Neat Acoustics Limited for the year ended 28 February 2013 which comprise of the Balance Sheet and the related notes from the Company's accounting records and from information and explanations you have given to us

As a practising member of The Institute of Chartered Accountants in England & Wales, we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com/regulations](http://www.icaew.com/regulations)

This report is made to the company's director in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of Neat Acoustics Limited and state those matters that we have agreed to state to the company's director, as a body, in this report, in accordance with the requirements of The Institute of Chartered Accountants in England & Wales as detailed at [www.icaew.com/regulations](http://www.icaew.com/regulations). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's director for our work or for this report.

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

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.



**Jia accounting limited**  
**Chartered Accountants**  
**9 Flora Avenue**  
**Darlington**  
**DL3 8PF**

**5 November 2013**

**Neat Acoustics Limited**

**Abbreviated balance sheet  
as at 28 February 2013**

		<b>2013</b>		<b>2012</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>2</b>		36,836		33,838
<b>Current assets</b>					
Stocks		145,980		129,185	
Debtors		33,745		51,086	
Cash at bank and in hand		1,250		-	
		<u>180,975</u>		<u>180,271</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(180,467)</u>		<u>(166,672)</u>	
<b>Net current assets</b>			<u>508</u>		<u>13,599</u>
<b>Total assets less current liabilities</b>			37,344		47,437
<b>Creditors: amounts falling due after more than one year</b>			<u>-</u>		<u>(4,225)</u>
<b>Net assets</b>			<u><u>37,344</u></u>		<u><u>43,212</u></u>
<b>Capital and reserves</b>					
Called up share capital	<b>3</b>		16,667		16,667
Profit and loss account			<u>20,677</u>		<u>26,545</u>
<b>Shareholders' funds</b>			<u><u>37,344</u></u>		<u><u>43,212</u></u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

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

**Neat Acoustics Limited**

**Abbreviated balance sheet (continued)**

**Director's statements required by Sections 475(2) and (3)  
for the year ended 28 February 2013**

In approving these abbreviated accounts as director of the company I hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 28 February 2013 , and
- (c) that I acknowledge my responsibilities for
  - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
  - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on 5 November 2013 and signed on its behalf by

**R Surgeoner  
Director**



**Registration number 3153212**

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

**Neat Acoustics Limited**

**Notes to the abbreviated financial statements  
for the year ended 28 February 2013**

**1. Accounting policies**

**1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities

**1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Leasehold properties	-	Straight line over the life of the lease
Fixtures, fittings and equipment	-	20% per annum reducing balance

**1.4. Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

**1.5. Stock**

Stock is valued at the lower of cost and net realisable value

## Neat Acoustics Limited

### Notes to the abbreviated financial statements for the year ended 28 February 2013

continued

#### 1.6. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

2. Fixed assets	Tangible fixed assets £
<b>Cost</b>	
At 29 February 2012	88,880
Additions	8,638
At 28 February 2013	<u>97,518</u>
<b>Depreciation</b>	
At 29 February 2012	55,042
Charge for year	5,640
At 28 February 2013	<u>60,682</u>
<b>Net book values</b>	
At 28 February 2013	<u>36,836</u>
At 28 February 2012	<u>33,838</u>

**Neat Acoustics Limited**

**Notes to the abbreviated financial statements  
for the year ended 28 February 2013**

continued

<b>3. Share capital</b>	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
1,000,000 Ordinary shares of £1 each	1,000,000	1,000,000
	<u>          </u>	<u>          </u>
<b>Allotted, called up and fully paid</b>		
16,667 Ordinary shares of £1 each	16,667	16,667
	<u>          </u>	<u>          </u>
<b>Equity Shares</b>		
16,667 Ordinary shares of £1 each	16,667	16,667
	<u>          </u>	<u>          </u>

**4. Transactions with director**

**Advances to director**

The following director had interest free loans during the year The movements on these loans are as follows

	<b>Amount owing</b>		<b>Maximum</b>
	<b>2013</b>	<b>2012</b>	<b>in year</b>
	<b>£</b>	<b>£</b>	<b>£</b>
R Surgeoner	1,410	-	1,410
	<u>          </u>	<u>          </u>	<u>          </u>

The amount outstanding at 28 February 2013 was repaid within nine months of that date