

REGISTERED NUMBER: 04042597 (England and Wales)

ABBREVIATED AUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013
FOR
SOUND DECISIONS LIMITED

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25/04/2014

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COMPANIES HOUSE

SOUND DECISIONS LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2013

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SOUND DECISIONS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2013

DIRECTORS:

R S T Gunter
R A Henley
N Leggett

REGISTERED OFFICE

Unit 6 Regents Court
Walworth Industrial Estate
Andover
HANTS
SP10 5NX

REGISTERED NUMBER:

04042597 (England and Wales)

AUDITORS

Martin and Company
Chartered Accountants
and Statutory Auditors
25 St Thomas Street
Winchester
Hampshire
SO23 9HJ

REPORT OF THE INDEPENDENT AUDITORS TO
SOUND DECISIONS LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages three to seven, together with the full financial statements of Sound Decisions Limited for the year ended 31 December 2013 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

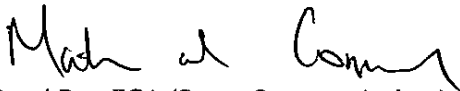
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



David Barr FCA (Senior Statutory Auditor)
for and on behalf of Martin and Company
Chartered Accountants
and Statutory Auditors
25 St Thomas Street
Winchester
Hampshire
SO23 9HJ

Date

22 April 2014

**ABBREVIATED BALANCE SHEET
31 DECEMBER 2013**

		31.12.13	31 12 12
	Notes	£	£
FIXED ASSETS			
Intangible assets	2	8,414	-
Tangible assets	3	36,480	34,043
Investments	4	55	54
		<u>44,949</u>	<u>34,097</u>
CURRENT ASSETS			
Stocks		111,088	165,880
Debtors		576,852	315,820
Cash at bank and in hand		368,539	432,635
		<u>1,056,479</u>	<u>914,335</u>
CREDITORS			
Amounts falling due within one year	5	<u>292,749</u>	<u>191,849</u>
NET CURRENT ASSETS		<u>763,730</u>	<u>722,486</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>808,679</u>	<u>756,583</u>
PROVISIONS FOR LIABILITIES		<u>6,260</u>	<u>7,150</u>
NET ASSETS		<u><u>802,419</u></u>	<u><u>749,433</u></u>
CAPITAL AND RESERVES			
Called up share capital	6	120,299	120,299
Share premium		494,637	494,637
Profit and loss account		187,483	134,497
SHAREHOLDERS' FUNDS		<u><u>802,419</u></u>	<u><u>749,433</u></u>

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

The financial statements were approved by the Board of Directors on 1/4/14, and were signed on its behalf by


R S T Gunter - Director

The notes form part of these abbreviated accounts

SOUND DECISIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS **FOR THE YEAR ENDED 31 DECEMBER 2013**

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 April 2008)

Preparation of consolidated financial statements

The financial statements contain information about Sound Decisions Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax, adjusted for uninvoiced sales and sales in advance

Licence income is recognised in accordance with contractual arrangement between the licensor and licensee

Patent costs

Patents and licences are capitalised at cost and amortised over the period covered by the legal rights

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Plant and machinery etc - 25% on cost

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Research and development

Research costs are expensed to the profit and loss account in the period in which they are incurred. Development costs including that on tools, machinery, moulds, jigs and other equipment used in connection with the manufacturing of the product, incorporating any design or other intellectual property costs relating thereto. These costs are carried forward and amortised over the period of the agreement with the manufacturer

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet 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 operating lease agreements

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

SOUND DECISIONS LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS - continued**
FOR THE YEAR ENDED 31 DECEMBER 2013**1 ACCOUNTING POLICIES - continued****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 profit and loss account in the period to which they relate.

Share based payments

Where the company make payments by way of shares, the accounting for them is done in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) for cash settled and equity settled share based payments.

Share options granted by the company are disclosed in the notes to the accounts, reporting the potential cost to the company, in the event that the options granted are exercised.

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
Additions	8,995
At 31 December 2013	<u>8,995</u>
AMORTISATION	
Amortisation for year	581
At 31 December 2013	<u>581</u>
NET BOOK VALUE	
At 31 December 2013	<u><u>8,414</u></u>

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2013	114,926
Additions	28,095
Disposals	(6,101)
At 31 December 2013	<u>136,920</u>
DEPRECIATION	
At 1 January 2013	80,883
Charge for year	21,630
Eliminated on disposal	(2,073)
At 31 December 2013	<u>100,440</u>
NET BOOK VALUE	
At 31 December 2013	<u><u>36,480</u></u>
At 31 December 2012	<u><u>34,043</u></u>

SOUND DECISIONS LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS - continued**
FOR THE YEAR ENDED 31 DECEMBER 2013**4 FIXED ASSET INVESTMENTS**

	Investments other than loans £
COST	
At 1 January 2013	54
Additions	1
	<u>55</u>
At 31 December 2013	<u>55</u>
NET BOOK VALUE	
At 31 December 2013	<u>55</u>
At 31 December 2012	<u>54</u>

The company's investments at the balance sheet date in the share capital of companies include the following

SoundDec LLC

Country of incorporation United States of America

Nature of business Investment holding

	%		
Class of shares	holding		
Ordinary	100 00	31.12.13	31 12 12
		£	£
Aggregate capital and reserves		(94,923)	(96,820)
Loss for the year		<u>(2,379)</u>	<u>(1,643)</u>

Sound Dec PTY Ltd

Country of incorporation Australia

Nature of business Sale of radios

	%		
Class of shares	holding		
Ordinary	100 00	31.12.13	31 12 12
		£	£
Aggregate capital and reserves		(3,438)	(68,633)
Profit/(loss) for the year		<u>56,932</u>	<u>(59,080)</u>

Sound Decisions (Hong Kong) Ltd

Country of incorporation Hong Kong

Nature of business Sale of radios

	%		
Class of shares	holding		
Ordinary	100 00	31.12.13	
		£	
Aggregate capital and reserves		(8,557)	
Loss for the year		<u>(9,017)</u>	

SOUND DECISIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2013

5 CREDITORS

Creditors include an amount of £750 for which security has been given

6 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid		Nominal value	31.12.13	31 12 12
Number	Class		£	£
35,772	Ordinary A	£1	35,772	35,772
84,527	Ordinary B	£1	84,527	84,527
			<u>120,299</u>	<u>120,299</u>

The company has previously granted share options totalling 13,696 shares. All options were granted at the prevailing market rate, in accordance with the applicable accounting standard. There is no cost to the company resulting from the granting of these options.

In 2012 8,490 Ordinary A shares and 20,062 Ordinary B shares were purchased by the company for £223,277