

NUBSOUND LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR
28 FEBRUARY 2007

CONDY MATHIAS
Chartered Accountants
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NUBSOUND LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 28 FEBRUARY 2007

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NUBSOUND LIMITED

ABBREVIATED BALANCE SHEET

28 FEBRUARY 2007

	Note	2007 £	2006 £
Fixed assets	2		
Intangible assets		6,000	7,200
Tangible assets		<u>63,925</u>	<u>58,328</u>
		69,925	65,528
Current assets			
Debtors		16,585	19,582
Cash at bank and in hand		<u>4,246</u>	<u>8,322</u>
		20,831	27,904
Creditors: Amounts falling due within one year	3	<u>41,243</u>	<u>33,809</u>
Net current liabilities		(20,412)	(5,905)
Total assets less current liabilities		49,513	59,623
Creditors: Amounts falling due after more than one year	4	<u>2,431</u>	<u>7,190</u>
		<u>47,082</u>	<u>52,433</u>
Capital and reserves			
Called-up equity share capital	5	101	101
Profit and loss account		<u>46,981</u>	<u>52,332</u>
Shareholders' funds		<u>47,082</u>	<u>52,433</u>

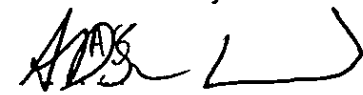
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

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

These abbreviated accounts were approved by the directors on 14 05-07 and are signed on their behalf by



MR A SUNDERLAND

The notes on page 1 form part of these abbreviated accounts.

NUBSOUND LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 28 FEBRUARY 2007

1. Accounting policies

Basis of accounting

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

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

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Goodwill - 10% Straight line

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Computer Equipment - 33% straight line
Motor Vehicles - 25% straight line
Equipment - 10% straight line

Operating lease agreements

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

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

NUBSOUND LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 28 FEBRUARY 2007

2. Fixed assets

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1 March 2006	12,000	85,456	97,456
Additions	—	18,011	18,011
At 28 February 2007	<u>12,000</u>	<u>103,467</u>	<u>115,467</u>
Depreciation			
At 1 March 2006	4,800	27,128	31,928
Charge for year	1,200	12,414	13,614
At 28 February 2007	<u>6,000</u>	<u>39,542</u>	<u>45,542</u>
Net book value			
At 28 February 2007	<u>6,000</u>	<u>63,925</u>	<u>69,925</u>
At 28 February 2006	<u>7,200</u>	<u>58,328</u>	<u>65,528</u>

Included within fixed assets are items which cost £92,482 (2005 £78,945) This relates to assets which are leased out to customers Depreciation charged on these assets was £9,248 (2005 £7,895)

3. Creditors. Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2007 £	2006 £
Bank loans and overdrafts	<u>4,759</u>	<u>4,440</u>

4. Creditors. Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2007 £	2006 £
Bank loans and overdrafts	<u>2,431</u>	<u>7,190</u>

NUBSOUND LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 28 FEBRUARY 2007

5. Share capital

Authorised share capital:

	2007	2006
	£	£
8,000 Ordinary A shares of £1 each	8,000	8,000
1,000 Ordinary B shares of £1 each	1,000	1,000
1,000 Ordinary C shares of £1 each	1,000	1,000
	<u>10,000</u>	<u>10,000</u>

Allotted, called up and fully paid:

	2007		2006	
	No	£	No	£
Ordinary A shares of £1 each	100	100	100	100
Ordinary B shares of £1 each	1	1	1	1
	<u>101</u>	<u>101</u>	<u>101</u>	<u>101</u>