

4308171



Advanced Audio and Vision Ltd
89 Haymill Road
Burnham
Berkshire
SL2 2NP

Annual Reports & Accounts Year Ended October 2007

THURSDAY



APJNCXS6

A16

06/03/2008

110

COMPANIES HOUSE

Advanced Audio and Vision Ltd

Contents

Page

1	Directors' Report
2	Profit & Loss Account
3	Balance Sheet
4	Cash Flow
5 - 9	Notes to the Financial Statements

Advanced Audio and Vision Ltd

Directors Report

Advanced Audio and Vision Ltd (AAV) supplies and installs audio and visual equipment to a wide range of organisations

This year we have seen significant growth in revenue compared with last year. This was the result of the investment in building key relationships with multiple large organisations during last year and as a result there has been some key contract wins. These contracts not only have benefited this financial year but will also contribute to future reporting periods.

Revenue has seen growth of 63% to £434,314 from £266,106 last year. As a result profit before tax has also increased to £20,059 from £8,673. This represents an increase of 131%.

Over the next financial year AAV will continue to remain focused on market and technological opportunities to add future growth in the coming financial year.



Director

Mr D Scott

18 February 2008

Advanced Audio and Vision Ltd

Profit & Loss Account

for the year ended 31st October 2007

		Unaudited	Unaudited
		2007	2006
	Note	£'s	£'s
Turnover	2	434,314	266,106
Operating expenses	3	413,869	257,176
Earnings before interest, tax, depreciation, and amortisation		20,661	9,482
Depreciation		(216)	(552)
Operating profit / (loss)		20,445	8,930
Interest receivable and similar income		0	0
Interest payable and similar charges	5	(386)	(257)
Profit / (loss) on ordinary activities before taxation	4	20,059	8,673
Taxation on profit / (loss) on ordinary activities	7	(3,889)	(1,300)
Profit / (loss) attributable to shareholders		16,170	7,373
Dividends payable		0	0
Retained profit / (loss) for the period	12	16,170	7,373



Director

Mr D Scott

18 February 2008

Advanced Audio and Vision Ltd

Balance Sheet

as at 31st October 2007

		Unaudited 2007 £'s	Unaudited 2006 £'s
	Note		
Fixed assets			
Tangible Assets	8	432	648
		<u>432</u>	<u>648</u>
Current assets			
Debtors	9	169,592	53,363
Cash at Bank and in Hand		122,416	141,880
		<u>292,008</u>	<u>195,243</u>
Current liabilities			
Creditors amounts falling due within one year	10	(243,285)	(162,906)
Net current assets		<u>48,723</u>	<u>32,337</u>
Total assets less current liabilities		49,155	32,985
Creditors amounts falling due after more than one year	10	-	-
Net assets		<u>49,155</u>	<u>32,985</u>
Capital and reserves			
Called up ordinary share capital	11	2	2
Profit and loss account	12	49,153	32,983
Equity shareholders' funds		<u>49,155</u>	<u>32,985</u>

Audit Exemption

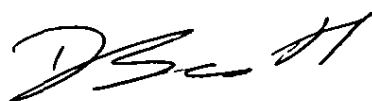
For the year ended 31st October 2007 the company was entitled to exemption under section 249A(1) of the Companies Act 1985

Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibility for

- i Ensuring the company keeps accounting records which comply with section 221, and
- ii Preparing accounts 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 and loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company

The accounts have been prepared in accordance with the special provisions in part VII of the Companies Act 1985 relating to small companies



Director

Mr D Scott

18 February 2008

Advanced Audio and Vision Ltd

Cash Flow

for the year ended 31st October 2007

		Unaudited	Unaudited	Unaudited	Unaudited
		2007	2007	2006	2006
	Note	£'s	£'s	£'s	£'s
Net cash inflow from operating activities	13		(15,189)		116,405
Return on investments and servicing on finance					
Interest received		-		-	
Bank interest paid		(386)		(257)	
Interest paid on loan		-		-	
Interest paid on finance leases		-		-	
			(386)		(257)
Taxation			(3,889)		(1,300)
Capital expenditure and financial investment					
Purchase of tangible fixed assets		-		(865)	
Sale of tangible fixed assets		-		-	
			-		(865)
Acquisitions and disposals					
Purchase of subsidiary undertakings		-		-	
Bank accounts acquired with subsidiaries		-		-	
			-		-
			(19,464)		113,984
Equity dividends paid			-		-
Cash inflow before financing			(19,464)		113,984
Financing					
Issue of ordinary shares		-		-	
Expenses of share issue		-		-	
Capital repayment on finance leases and HP		-		-	
			-		-
Increase in cash for the year	14/15		(19,464)		113,984

for the year ended 31st October 2007

	Turnover		Profit and loss on ordinary activities before taxation		Net assets	
	2007	2006	2007	2006	2007	2006
	£'s	£'s	£'s	£'s	£'s	£'s
Geographical analysis by origin						
United Kingdom	434,314	266,106	20,059	8,673	49,155	32,985
	434,314	266,106	20,059	8,673	49,155	32,985
Geographical analysis by destination						
United Kingdom	434,314	266,106				
	434,314	266,106				

Advanced Audio and Vision Ltd

Notes to the Financial Statements

for the year ended 31st October 2007

Note 3 Other Operating Expenses

	2007 £'s	2006 £'s
Staff Costs	78,175	26,436
Cost of sales	294,072	186,013
Depreciation of tangible fixed assets	216	552
Other operating charges	41,406	44,175
	413,869	257,176

Note 4 Profit / (loss) on Ordinary Activities before Taxation

	2007 £'s	2006 £'s
Turnover	434,314	266,106
Less Operating Expenses	(413,869)	(257,176)
Interest & similar charges	(386)	(257)
	20,059	8,673

Note 5 Interest & Similar Charges

	2007 £'s	2006 £'s
Interest - Bank	386	257
Interest - Loan	-	-
	386	257

Note 6 Directors and Employees Staff costs during the year

	2007 £'s	2006 £'s
Wages and salaries	70,000	24,000
Social security costs	8,175	2,436
	78,175	26,436

Average number of staff during the year was	1	1
---	---	---

Directors' emoluments

	2007 £'s	2006 £'s
Director's remuneration	70,000	24,000
The highest paid Director	70,000	24,000

Advanced Audio and Vision Ltd

Notes to the Financial Statements

for the year ended 31st October 2007

Note 7 Taxation

	2007 £'s	2006 £'s
United Kingdom taxation		
Corporation tax	3,889	1,300
	3,889	1,300

Note 8 Tangible Fixed Assets

	Machinery and equipment £'s	Leasehold improvements £'s	Fixtures and fittings £'s	Motor vehicles £'s	Total £'s
Cost:					
At 1 November 2006	4,760	-	-	-	4,760
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
At 31 October 2007	4,760	-	-	-	4,760
Depreciation:					
At 1 November 2006	4,112	-	-	-	4,112
Charge for the year	216	-	-	-	216
Eliminated on disposals	-	-	-	-	-
At 31 October 2007	4,328	-	-	-	4,328
Net Book Value:					
At 31 October 2007	432	-	-	-	432
At 31 October 2006	648	-	-	-	648

Note 9 Debtors

	2007 £'s	2006 £'s
Trade debtors	162,279	34,245
Other debtors	7,313	19,118
Prepayments	-	-
	169,592	53,363

Advanced Audio and Vision Ltd

Notes to the Financial Statements

for the year ended 31st October 2007

Note 10 Creditors

	2007 £'s	2006 £'s
Amounts falling due within one year		
Trade creditors	144,636	146,517
Accruals	94,760	15,090
Corporation Tax payable	3,889	1,300
	<u>243,285</u>	<u>162,906</u>
 Amounts falling due after more than one year		
Long term loan	-	-
	<u>-</u>	<u>-</u>

Note 11 Share Capital

	2007 £'s	2006 £'s
Equity Shares		
Authorised		
2 shares of £1 00 each	2	2
	<u>2</u>	<u>2</u>

Note 12 Profit & Loss

	2007 £'s
At 1 November 2006	32,983
Retained profit for the year	<u>16,170</u>
	<u>49,153</u>

Note 13 Reconciliation of Operating Profit to Net Cash Inflow from Operating Activities

	2007 £'s	2006 £'s
Operating profit / (loss)	20,445	8,930
Depreciation	216	552
Decrease / (increase) in debtors	(116,229)	(46,523)
(Decrease) / increase in creditors	80,378	153,446
Net cash inflow from operating activities	<u>(15,189)</u>	<u>116,405</u>

Advanced Audio and Vision Ltd

Notes to the Financial Statements

for the year ended 31st October 2007

Note 14 Analysis of Net Funds

	At 1 November 2006 £'s	Cash flow £'s	Non cash changes £'s	Exchange movements £'s	At 31 October 2007 £'s
Cash at bank and in hand	141,880	(19,464)	-	-	122,416
Overdrafts	-	-	-	-	-
	<u>141,880</u>	<u>(19,464)</u>	<u>-</u>	<u>-</u>	<u>122,416</u>
Finance leases	-	-	-	-	-
	<u>141,880</u>	<u>(19,464)</u>	<u>-</u>	<u>-</u>	<u>122,416</u>

Note 15 Reconciliation of Net Cash Flow to Movement in Net Funds

	2007 £'s	2006 £'s
Increase / (decrease) in cash in the period	(19,464)	113,984
Cash outflow from decrease in lease financing	-	-
Change in net funds resulting from cash flows	<u>(19,464)</u>	<u>113,984</u>
New finance leases	-	-
Translation difference	-	-
Movements in net funds	<u>(19,464)</u>	<u>113,984</u>
Net funds at 1 November 2006	<u>141,880</u>	<u>27,896</u>
Net funds at 31 October 2007	<u>122,416</u>	<u>141,880</u>