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

Annual Reports & Accounts

Year Ended October 2011

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Advanced Audio and Vision Ltd

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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

As forecast this financial year has continued be one of the most challenging AAV has faced The economic climate has continued to impact on project delivery due to client expenditure cut backs over the past financial year

The financial stability of AAV continues to be strong This has been achieved by the managements focus As a result I am pleased to report a small profit

Over the next financial year AAV and will be continue to remain focused on the changing market conditions and the impacts these will have Technological opportunities will be reviewed to add future growth in the coming financial year



Director

Mr D Scott

8th January 2012

Advanced Audio and Vision Ltd

Profit & Loss Account

for the year ended 31st October 2011

| | | Unaudited 2011 £'s | Unaudited 2010 £'s |
|---|------|--------------------------|--------------------------|
| | Note | | |
| Turnover | 2 | 217,896 | 231,709 |
| Operating expenses | 3 | 217,424 | 230,281 |
| Earnings before interest, tax, depreciation, and amortisation | | 472 | 1,428 |
| Depreciation | | 0 | 0 |
| Operating profit / (loss) | | 472 | 1,428 |
| Interest receivable and similar income | | 0 | 0 |
| Interest payable and similar charges | 5 | (241) | (254) |
| Profit / (loss) on ordinary activities before taxation | 4 | 231 | 1,174 |
| Taxation on profit / (loss) on ordinary activities | 7 | (21) | (213) |
| Profit / (loss) attributable to shareholders | | 210 | 961 |
| Dividends payable | | 0 | 0 |
| Retained profit / (loss) for the period | 12 | 210 | 961 |



Director

Mr D Scott

8th January 2012

Advanced Audio and Vision Ltd

Balance Sheet

as at 31st October 2011

| | | Unaudited 2011 £'s | Unaudited 2010 £'s |
|--|------|--------------------------|--------------------------|
| | Note | | |
| Fixed assets | | | |
| Tangible Assets | 8 | - | - |
| | | - | - |
| Current assets | | | |
| Debtors | 9 | 35,396 | 6,773 |
| Cash at Bank and in Hand | | 47,660 | 108,948 |
| | | 83,056 | 115,721 |
| Current liabilities | | | |
| Creditors amounts falling due within one year | 10 | (19,784) | (52,659) |
| Net current assets | | 63,272 | 63,062 |
| Total assets less current liabilities | | 63,272 | 63,062 |
| Creditors amounts falling due after more than one year | 10 | - | - |
| Net assets | | 63,272 | 63,062 |
| Capital and reserves | | | |
| Called up ordinary share capital | 11 | 2 | 2 |
| Profit and loss account | 12 | 63,270 | 63,060 |
| Equity shareholders' funds | | 63,272 | 63,062 |

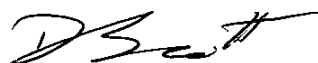
Audit Exemption

For the year ended 31st October 2011 the company was entitled to exemption from audit under section 477(2) of the Companies Act 2006

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibility for

- i Ensuring the company keeps accounting records which comply with section 386, 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 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company



Director

Mr D Scott

8th January 2012

Advanced Audio and Vision Ltd

Cash Flow

for the year ended 31st October 2011

| | | Unaudited | Unaudited | Unaudited | Unaudited |
|---|-------|-----------|-----------------|-----------|-----------------|
| | | 2011 | 2011 | 2010 | 2010 |
| | Note | £'s | £'s | £'s | £'s |
| Net cash inflow from operating activities | 13 | | (61,026) | | (19,919) |
| Return on investments and servicing on finance | | | | | |
| Interest received | | - | | - | |
| Bank interest paid | | (241) | | (254) | |
| Interest paid on loan | | - | | - | |
| Interest paid on finance leases | | - | | - | |
| | | | (241) | | (254) |
| Taxation | | | (21) | | (213) |
| Capital expenditure and financial investment | | | | | |
| Purchase of tangible fixed assets | | - | | - | |
| Sale of tangible fixed assets | | - | | - | |
| | | | - | | - |
| Acquisitions and disposals | | | | | |
| Purchase of subsidiary undertakings | | - | | - | |
| Bank accounts acquired with subsidiaries | | - | | - | |
| | | | - | | - |
| | | | (61,288) | | (20,386) |
| Equity dividends paid | | | - | | - |
| Cash inflow before financing | | | (61,288) | | (20,386) |
| Financing | | | | | |
| Issue of ordinary shares | | - | | - | |
| Expenses of share issue | | - | | - | |
| Capital repayment on finance leases and HP | | - | | - | |
| | | | - | | - |
| Increase in cash for the year | 14/15 | | (61,288) | | (20,386) |

for the year ended 31st October 2011

| | Turnover | | Profit and loss on ordinary activities before taxation | | Net assets | |
|--------------------------------------|----------------|----------------|--|--------------|---------------|---------------|
| | 2011 | 2010 | 2011 | 2010 | 2011 | 2010 |
| | £'s | £'s | £'s | £'s | £'s | £'s |
| Geographical analysis by origin | | | | | | |
| United Kingdom | 217,896 | 231,709 | 231 | 1,174 | 63,272 | 63,062 |
| | 217,896 | 231,709 | 231 | 1,174 | 63,272 | 63,062 |
| Geographical analysis by destination | | | | | | |
| United Kingdom | 217,896 | 231,709 | | | | |
| | 217,896 | 231,709 | | | | |

Advanced Audio and Vision Ltd

Notes to the Financial Statements

for the year ended 31st October 2011

Note 3 Other Operating Expenses

| | 2011 £'s | 2010 £'s |
|---------------------------------------|----------------|----------------|
| Staff Costs | 36,815 | 36,890 |
| Cost of sales | 143,296 | 165,530 |
| Depreciation of tangible fixed assets | - | - |
| Other operating charges | 37,313 | 27,861 |
| | <u>217,424</u> | <u>230,281</u> |

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

| | 2011 £'s | 2010 £'s |
|----------------------------|-------------|--------------|
| Turnover | 217,896 | 231,709 |
| Less Operating Expenses | (217,424) | (230,281) |
| Interest & similar charges | (241) | (254) |
| | <u>231</u> | <u>1,174</u> |

Note 5 Interest & Similar Charges

| | 2011 £'s | 2010 £'s |
|-----------------|-------------|-------------|
| Interest - Bank | 241 | 254 |
| Interest - Loan | - | - |
| | <u>241</u> | <u>254</u> |

Note 6 Directors and Employees Staff costs during the year

| | 2011 £'s | 2010 £'s |
|-----------------------|---------------|---------------|
| Wages and salaries | 34,000 | 34,000 |
| Social security costs | 2,815 | 2,890 |
| | <u>36,815</u> | <u>36,890</u> |

| | | |
|---|---|---|
| Average number of staff during the year was | 2 | 2 |
|---|---|---|

Directors' emoluments

| | 2011 £'s | 2010 £'s |
|---------------------------|---------------|---------------|
| Director's remuneration | <u>24,000</u> | <u>24,000</u> |
| The highest paid Director | <u>24,000</u> | <u>24,000</u> |

Advanced Audio and Vision Ltd

Notes to the Financial Statements

for the year ended 31st October 2011

Note 7 Taxation

| | 2011 £'s | 2010 £'s |
|--------------------------------|-------------|-------------|
| United Kingdom taxation | | |
| Corporation tax | 21 | 213 |
| | 21 | 213 |

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 2010 | 4,760 | - | - | - | 4,760 |
| Additions | - | - | - | - | - |
| Disposals | - | - | - | - | - |
| At 31 October 2011 | 4,760 | - | - | - | 4,760 |
| Depreciation: | | | | | |
| At 1 November 2010 | 4,760 | - | - | - | 4,760 |
| Charge for the year | - | - | - | - | - |
| Eliminated on disposals | - | - | - | - | - |
| At 31 October 2011 | 4,760 | - | - | - | 4,760 |
| Net Book Value: | | | | | |
| At 31 October 2011 | 0 | - | - | - | 0 |
| At 31 October 2010 | 0 | - | - | - | 0 |

Note 9 Debtors

| | 2011 £'s | 2010 £'s |
|---------------|---------------|--------------|
| Trade debtors | 18,491 | 4,326 |
| Other debtors | 16,905 | 2,447 |
| Prepayments | - | - |
| | 35,396 | 6,773 |

Advanced Audio and Vision Ltd

Notes to the Financial Statements

for the year ended 31st October 2011

Note 10 Creditors

| | 2011 £'s | 2010 £'s |
|---|---------------|---------------|
| Amounts falling due within one year | | |
| Trade creditors | 3,560 | 7,144 |
| Other Creditors | - | - |
| Accruals | 16,203 | 45,302 |
| Corporation Tax payable | 21 | 213 |
| | <u>19,784</u> | <u>52,659</u> |
| Amounts falling due after more than one year | | |
| Long term loan | - | - |
| | <u>-</u> | <u>-</u> |

Note 11 Share Capital

| | 2011 £'s | 2010 £'s |
|------------------------|-------------|-------------|
| Equity Shares | | |
| Authorised | | |
| 2 shares of £1 00 each | 2 | 2 |
| | <u>2</u> | <u>2</u> |

Note 12 Profit & Loss

| | 2011 £'s |
|------------------------------|---------------|
| At 1 November 2009 | 63,060 |
| Retained profit for the year | 210 |
| | <u>63,270</u> |

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

| | 2011 £'s | 2010 £'s |
|---|-----------------|-----------------|
| Operating profit / (loss) | 472 | 1,428 |
| Depreciation | - | - |
| Decrease / (increase) in debtors | (28,623) | 12,408 |
| (Decrease) / increase in creditors | (32,875) | (33,755) |
| Net cash inflow from operating activities | <u>(61,026)</u> | <u>(19,919)</u> |

Advanced Audio and Vision Ltd

Notes to the Financial Statements

for the year ended 31st October 2011

Note 14 Analysis of Net Funds

| | At 1 November 2010 £'s | Cash flow £'s | Non cash changes £'s | Exchange movements £'s | At 31 October 2011 £'s |
|--------------------------|---------------------------------|---------------------|----------------------------|------------------------------|---------------------------------|
| Cash at bank and in hand | 108,948 | (61,288) | - | - | 47,660 |
| Overdrafts | - | - | - | - | - |
| | <u>108,948</u> | <u>(61,288)</u> | <u>-</u> | <u>-</u> | <u>47,660</u> |
| Finance leases | - | - | - | - | - |
| | <u>108,948</u> | <u>(61,288)</u> | <u>-</u> | <u>-</u> | <u>47,660</u> |

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

| | 2011 £'s | 2010 £'s |
|---|-----------------|-----------------|
| Increase / (decrease) in cash in the period | (61,288) | (20,386) |
| Cash outflow from decrease in lease financing | - | - |
| Change in net funds resulting from cash flows | <u>(61,288)</u> | <u>(20,386)</u> |
| New finance leases | - | - |
| Translation difference | - | - |
| Movements in net funds | <u>(61,288)</u> | <u>(20,386)</u> |
| Net funds at 1 November 2010 | 108,948 | 129,333 |
| Net funds at 31 October 2011 | <u>47,660</u> | 108,948 |