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Advanced Audio and Vision Ltd
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05/01/2010
COMPANIES HOUSE

Annual Reports & Accounts Year Ended October 2009

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 expected this financial year has been one of the most challenging AAV has faced. The economic climate has had an impact on project delivery due to client expenditure cut backs over the past financial year.

The financial stability of AAV has not been effected by the economic slow down. This has been achieved by the managements focus on both cost control and cash generation. As a result I am pleased to report a small profit within the year and an increase in cash balances, both of these being achieved with revenues falling by over 50% compared with FY 2008.

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

18 December 2009

Advanced Audio and Vision Ltd

Profit & Loss Account

for the year ended 31st October 2009

		Unaudited 2009 £'s	Unaudited 2008 £'s
	Note		
Turnover	2	150,584	318,339
Operating expenses	3	149,615	302,548
Earnings before interest, tax, depreciation, and amortisation		1,185	16,007
Depreciation		(216)	(216)
Operating profit / (loss)		969	15,791
Interest receivable and similar income		0	0
Interest payable and similar charges	5	(216)	(245)
Profit / (loss) on ordinary activities before taxation	4	753	15,546
Taxation on profit / (loss) on ordinary activities	7	(161)	(3,193)
Profit / (loss) attributable to shareholders		592	12,353
Dividends payable		0	0
Retained profit / (loss) for the period	12	592	12,353



Director
Mr D Scott
18 December 2009

Advanced Audio and Vision Ltd

Balance Sheet

as at 31st October 2009

		Unaudited 2009 £'s	Unaudited 2008 £'s
	Note		
Fixed assets			
Tangible Assets	8	-	216
		-	216
Current assets			
Debtors	9	19,181	171,118
Cash at Bank and in Hand		129,333	126,146
		148,514	297,264
Current liabilities			
Creditors: amounts falling due within one year	10	(86,414)	(235,972)
Net current assets		62,100	61,292
Total assets less current liabilities		62,100	61,508
Creditors: amounts falling due after more than one year	10	-	-
Net assets		62,100	61,508
Capital and reserves			
Called up ordinary share capital	11	2	2
Profit and loss account	12	62,098	61,506
Equity shareholders' funds		62,100	61,508

Audit Exemption

For the year ended 31st October 2009 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:

- Ensuring the company keeps accounting records which comply with section 221; and
- 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 December 2009

Advanced Audio and Vision Ltd

Cash Flow

for the year ended 31st October 2009

		Unaudited	Unaudited	Unaudited	Unaudited
		2009	2009	2008	2008
	Note	£'s	£'s	£'s	£'s
Net cash inflow from operating activities	13		3,563		7,168
Return on investments and servicing on finance					
Interest received		-		-	
Bank interest paid		(216)		(245)	
Interest paid on loan		-		-	
Interest paid on finance leases		-		-	
			(216)		(245)
Taxation			(161)		(3,193)
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		-		-	
			-		-
			3,186		3,730
Equity dividends paid			-		-
Cash inflow before financing			3,186		3,730
Financing					
Issue of ordinary shares		-		-	
Expenses of share issue		-		-	
Capital repayment on finance leases and HP		-		-	
			-		-
Increase in cash for the year	14/15		3,186		3,730

Advanced Audio and Vision Ltd

Notes to the Financial Statements

for the year ended 31st October 2009

Note 3 Other Operating Expenses

	2009 £'s	2008 £'s
Staff Costs	48,543	42,080
Cost of sales	69,604	197,739
Depreciation of tangible fixed assets	216	216
Other operating charges	31,252	62,513
	149,615	302,548

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

	2009 £'s	2008 £'s
Turnover	150,584	318,339
Less: Operating Expenses	(149,615)	(302,548)
Interest & similar charges	(216)	(245)
	753	15,546

Note 5 Interest & Similar Charges

	2009 £'s	2008 £'s
Interest - Bank	216	245
Interest - Loan	-	-
	216	245

Note 6 Directors and Employees Staff costs during the year

	2009 £'s	2008 £'s
Wages and salaries	44,300	38,167
Social security costs	4,243	3,913
	48,543	42,080

Average number of staff during the year was: 2 1

Directors' emoluments

	2009 £'s	2008 £'s
Director's remuneration	24,000	34,000
The highest paid Director	24,000	34,000

Advanced Audio and Vision Ltd

Notes to the Financial Statements

for the year ended 31st October 2009

Note 7 Taxation

	2009 £'s	2008 £'s
United Kingdom taxation		
Corporation tax	161	3,193
	<u>161</u>	<u>3,193</u>

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 2008	4,760	-	-	-	4,760
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
At 31 October 2009	<u>4,760</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,760</u>
Depreciation:					
At 1 November 2008	4,544	-	-	-	4,544
Charge for the year	216	-	-	-	216
Eliminated on disposals	-	-	-	-	-
At 31 October 2009	<u>4,760</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,760</u>
Net Book Value:					
At 31 October 2009	<u>0</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0</u>
At 31 October 2008	<u>216</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>216</u>

Note 9 Debtors

	2009 £'s	2008 £'s
Trade debtors	19,181	161,554
Other debtors	-	9,564
Prepayments	-	-
	<u>19,181</u>	<u>171,118</u>

Advanced Audio and Vision Ltd

Notes to the Financial Statements

for the year ended 31st October 2009

Note 10 Creditors

	2009 £'s	2008 £'s
Amounts falling due within one year		
Trade creditors	14,254	151,075
Other Creditors	696	-
Accruals	71,303	81,704
Corporation Tax payable	161	3,193
	<u>86,414</u>	<u>235,972</u>
 Amounts falling due after more than one year		
Long term loan	-	-
	<u>-</u>	<u>-</u>

Note 11 Share Capital

	2009 £'s	2008 £'s
Equity Shares		
Authorised:		
2 shares of £1.00 each	2	2
	<u>2</u>	<u>2</u>

Note 12 Profit & Loss

	2009 £'s
At 1 November 2008	61,506
Retained profit for the year	592
	<u>62,098</u>

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

	2009 £'s	2008 £'s
Operating profit / (loss)	969	15,791
Depreciation	216	216
Decrease / (increase) in debtors	151,936	(1,525)
(Decrease) / increase in creditors	(149,557)	(7,313)
Net cash inflow from operating activities	<u>3,563</u>	<u>7,168</u>

Advanced Audio and Vision Ltd

Notes to the Financial Statements

for the year ended 31st October 2009

Note 14 Analysis of Net Funds

	At 1 November 2008 £'s	Cash flow £'s	Non cash changes £'s	Exchange movements £'s	At 31 October 2009 £'s
Cash at bank and in hand	126,147	3,186	-	-	129,333
Overdrafts	-	-	-	-	-
	<u>126,147</u>	<u>3,186</u>	<u>-</u>	<u>-</u>	<u>129,333</u>
Finance leases	-	-	-	-	-
	<u>126,147</u>	<u>3,186</u>	<u>-</u>	<u>-</u>	<u>129,333</u>

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

	2009 £'s	2008 £'s
Increase / (decrease) in cash in the period	3,186	3,731
Cash outflow from decrease in lease financing	-	-
Change in net funds resulting from cash flows	<u>3,186</u>	<u>3,731</u>
New finance leases	-	-
Translation difference	-	-
Movements in net funds	<u>3,186</u>	<u>3,731</u>
Net funds at 1 November 2008	<u>126,147</u>	<u>122,416</u>
Net funds at 31 October 2009	<u>129,333</u>	<u>126,147</u>