Registered number: 05771774

INSERT AUDIO LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2016

SW&A Accountants

FMAAT, FCPA, ALTA-F

Unit 7 Ball Mill Top Business Park
Hallow
Worcester
Worcestershire
WR2 6LS

Insert Audio Limited
Company No. 05771774
Abbreviated Balance Sheet 30 April 2016

		2016		2015	
	Notes	**£**	**£**	**£**	**£**
FIXED ASSETS					
Intangible Assets	**2**		3,200		4,800
Tangible Assets	**3**		22,953		28,691
			26,153		33,491
CURRENT ASSETS					
Debtors		10,090		2,754	
Cash at bank and in hand		5,816		2,572	
		15,906		5,326	
Creditors: Amounts Falling Due Within One Year		(39,578)		(35,954)	
NET CURRENT ASSETS (LIABILITIES)			(23,672)		(30,628)
TOTAL ASSETS LESS CURRENT LIABILITIES			2,481		2,863
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(2,217)		(2,844)
NET ASSETS			264		19
CAPITAL AND RESERVES					
Called up share capital	**4**		2		2
Profit and Loss Account			262		17
SHAREHOLDERS' FUNDS			264		19

Insert Audio Limited
Company No. 05771774
Abbreviated Balance Sheet (continued) 30 April 2016

For the year ending 30 April 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

On behalf of the board

Mr Stuart Hunt

2nd September 2016

1. **Accounting Policies**

1.1. **Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2. **Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. **Intangible Fixed Assets and Amortisation - Goodwill**

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 5 years.

1.4. **Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20% reducing balance
Motor Vehicles	20% reducing balance

1.5. **Deferred Taxation**

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

2. **Intangible Assets**

	Total
Cost	**£**
As at 1 May 2015	8,000
As at 30 April 2016	8,000
Amortisation	
As at 1 May 2015	3,200
Provided during the period	1,600
As at 30 April 2016	4,800
Net Book Value	
As at 30 April 2016	3,200
As at 1 May 2015	4,800

3. Tangible Assets

	Total
Cost	**£**
As at 1 May 2015	51,458
As at 30 April 2016	51,458
Depreciation	
As at 1 May 2015	22,767
Provided during the period	5,738
As at 30 April 2016	28,505
Net Book Value	
As at 30 April 2016	22,953
As at 1 May 2015	28,691

4. Share Capital

	Value	Number	2016	2015
Allotted, called up and fully paid	**£**		**£**	**£**
Ordinary shares	2.000	1	2	2

5. Transactions With and Loans to Directors

£12,000 of Dividends paid to director

6. Ultimate Controlling Party

The company's ultimate controlling party is Stuart Hunt by virtue of his ownership of 100% of the issued share capital in the company.