

**GAINSBOROUGH AUDIO LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

**Gainsborough Audio Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 March 2018**

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**Gainsborough Audio Limited**  
**Balance Sheet**  
**As at 31 March 2018**

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Registered number: 06221771

		<b>2018</b>		<b>2017</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>4</b>		666		1,471
			<u>666</u>		<u>1,471</u>
<b>CURRENT ASSETS</b>					
Cash at bank and in hand		1,848		4,110	
		<u>1,848</u>		<u>4,110</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>5</b>	(22,882 )		(22,837 )	
		<u>(22,882 )</u>		<u>(22,837 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>(21,034 )</u>		<u>(18,727 )</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(20,368 )</u>		<u>(17,256 )</u>
<b>NET ASSETS</b>			<u>(20,368 )</u>		<u>(17,256 )</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>6</b>		100		100
Profit and Loss Account			<u>(20,468 )</u>		<u>(17,356 )</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(20,368 )</u>		<u>(17,256 )</u>

**Gainsborough Audio Limited**  
**Balance Sheet (continued)**  
**As at 31 March 2018**

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For the year ending 31 March 2018 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 accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr David Brewer**

**21/12/2018**

The notes on pages 3 to 4 form part of these financial statements.

**Gainsborough Audio Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 March 2018**

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**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 FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company.

**1.3. 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	33% on cost
Motor Vehicles	33% reducing balance
Fixtures & Fittings	25% on cost
Computer Equipment	25% on cost

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows:

	<b>2018</b>	<b>2017</b>
Office and administration	1	1
	<u>1</u>	<u>1</u>

**4. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Fixtures &amp; Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>					
As at 1 April 2017	4,312	2,000	1,129	1,653	9,094
As at 31 March 2018	<u>4,312</u>	<u>2,000</u>	<u>1,129</u>	<u>1,653</u>	<u>9,094</u>
<b>Depreciation</b>					
As at 1 April 2017	4,312	667	1,093	1,551	7,623
Provided during the period	-	667	36	102	805
As at 31 March 2018	<u>4,312</u>	<u>1,334</u>	<u>1,129</u>	<u>1,653</u>	<u>8,428</u>
<b>Net Book Value</b>					
As at 31 March 2018	<u>-</u>	<u>666</u>	<u>-</u>	<u>-</u>	<u>666</u>
As at 1 April 2017	<u>-</u>	<u>1,333</u>	<u>36</u>	<u>102</u>	<u>1,471</u>

**Gainsborough Audio Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2018**

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**5. Creditors: Amounts Falling Due Within One Year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade creditors	-	572
Other taxes and social security	493	965
Other creditors	8,959	6,602
Director's loan account	13,430	14,698
	<u>22,882</u>	<u>22,837</u>

**6. Share Capital**

	<b>2018</b>	<b>2017</b>
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

**7. General Information**

Gainsborough Audio Limited is a private company, limited by shares, incorporated in England & Wales, registered number 06221771. The registered office is 44 Alfred Street, Gainsborough, DN21 1DY.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.