

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2022
FOR
LONDON AUDIO VISUAL LTD

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for the year ended 28 February 2022

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LONDON AUDIO VISUAL LTD

COMPANY INFORMATION
for the year ended 28 February 2022

DIRECTORS:

Mr J S Sapal
Mr I D Vine
Mr K S Bains

REGISTERED OFFICE:

Unit 175 Robert Dashwood Way
Camberwell
London
SE17 3PZ

REGISTERED NUMBER:

06810076 (England and Wales)

ACCOUNTANTS:

Raffingers LLP
Chartered Certified Accountants
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

ABRIDGED BALANCE SHEET
28 February 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		387,587		265,336
CURRENT ASSETS					
Debtors		549,131		248,085	
Cash at bank		<u>396,977</u>		<u>433,889</u>	
		946,108		681,974	
CREDITORS					
Amounts falling due within one year		<u>1,128,776</u>		<u>707,193</u>	
NET CURRENT LIABILITIES			<u>(182,668)</u>		<u>(25,219)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			204,919		240,117
CREDITORS					
Amounts falling due after more than one year	5		(404,123)		(457,040)
PROVISIONS FOR LIABILITIES			<u>(36,158)</u>		<u>(23,434)</u>
NET LIABILITIES			<u><u>(235,362)</u></u>		<u><u>(240,357)</u></u>
CAPITAL AND RESERVES					
Called up share capital			3		3
Retained earnings			<u>(235,365)</u>		<u>(240,360)</u>
			<u><u>(235,362)</u></u>		<u><u>(240,357)</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

ABRIDGED BALANCE SHEET - continued
28 February 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 28 February 2022 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 28 November 2022 and were signed on its behalf by:

Mr I D Vine - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 28 February 2022

1. STATUTORY INFORMATION

London Audio Visual Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The accounts have been prepared on the going concern basis as the directors are of the opinion that the company will meet its liabilities as and when due, due to the continued support of the directors.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- Straight line over 3 years and Straight line over 4 years
Fixtures and fittings	- Straight line over 3 years
Computer equipment	- Straight line over 3 years

Government grants

Government grants, including non-monetary grants shall not be recognised until there is reasonable assurance that:

- (a) the entity will comply with the conditions attaching to them; and
- (b) the grants will be received

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Short term debtors and creditors

Short term debtors and creditors with no stated interest rate are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transactions costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 16 (2021 - 16) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 28 February 2022

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 March 2021	951,009
Additions	261,636
At 28 February 2022	<u>1,212,645</u>
DEPRECIATION	
At 1 March 2021	685,673
Charge for year	139,385
At 28 February 2022	<u>825,058</u>
NET BOOK VALUE	
At 28 February 2022	<u>387,587</u>
At 28 February 2021	<u>265,336</u>

Fixed assets, included in the above, which are held under finance leases are as follows:

	Totals £
COST	
At 1 March 2021 and 28 February 2022	<u>308,494</u>
DEPRECIATION	
At 1 March 2021	135,098
Charge for year	77,123
At 28 February 2022	<u>212,221</u>
NET BOOK VALUE	
At 28 February 2022	<u>96,273</u>
At 28 February 2021	<u>173,396</u>

5. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS

	2022 £	2021 £
Repayable by instalments		
Bank loans	<u>-</u>	<u>20,866</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 28 February 2022

6. SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021
	£	£
Bank loans	216,667	250,000
Finance leases	<u>239,370</u>	<u>197,955</u>
	<u>456,037</u>	<u>447,955</u>

Included within bank loans is a CBIL with Lloyds Bank PLC, which is secured by a fixed and floating charge which covers all the property or undertakings of the company.

Hire purchase contracts and finance lease liabilities are secured against the individual assets acquired under the lease contracts.

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.