

UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 MARCH 2022 TO 31 MARCH 2023
FOR
LONDON AUDIO VISUAL LIMITED

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for the period 1 March 2022 to 31 March 2023

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LONDON AUDIO VISUAL LIMITED
COMPANY INFORMATION
for the period 1 March 2022 to 31 March 2023

DIRECTORS:

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

REGISTERED OFFICE:

19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

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
31 March 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		1,174,957		387,587
CURRENT ASSETS					
Debtors		486,619		549,131	
Cash at bank		<u>543,247</u>		<u>396,977</u>	
		1,029,866		946,108	
CREDITORS					
Amounts falling due within one year		<u>1,242,519</u>		<u>1,128,776</u>	
NET CURRENT LIABILITIES			<u>(212,653)</u>		<u>(182,668)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			962,304		204,919
CREDITORS					
Amounts falling due after more than one year			(581,327)		(404,123)
PROVISIONS FOR LIABILITIES			<u>(146,646)</u>		<u>(36,158)</u>
NET ASSETS/(LIABILITIES)			<u><u>234,331</u></u>		<u><u>(235,362)</u></u>
CAPITAL AND RESERVES					
Called up share capital			3		3
Retained earnings			<u>234,328</u>		<u>(235,365)</u>
			<u><u>234,331</u></u>		<u><u>(235,362)</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2023 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
31 March 2023

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 period ended 31 March 2023 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 20 December 2023 and were signed on its behalf by:

Mr I D Vine - Director

NOTES TO THE FINANCIAL STATEMENTS
for the period 1 March 2022 to 31 March 2023

1. STATUTORY INFORMATION

London Audio Visual Limited 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.

Improvements to property	- over 7 years
Plant and machinery	- at varying rates on cost
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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the period 1 March 2022 to 31 March 2023

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 25 (2022 - 16) .

4. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 March 2022	1,212,645
Additions	<u>1,078,538</u>
At 31 March 2023	<u>2,291,183</u>
DEPRECIATION	
At 1 March 2022	825,058
Charge for period	<u>291,168</u>
At 31 March 2023	<u>1,116,226</u>
NET BOOK VALUE	
At 31 March 2023	<u>1,174,957</u>
At 28 February 2022	<u>387,587</u>

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

	Totals £
COST	
At 1 March 2022	308,494
Additions	<u>573,023</u>
At 31 March 2023	<u>881,517</u>
DEPRECIATION	
At 1 March 2022	212,221
Charge for period	<u>157,541</u>
At 31 March 2023	<u>369,762</u>
NET BOOK VALUE	
At 31 March 2023	<u>511,755</u>
At 28 February 2022	<u>96,273</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the period 1 March 2022 to 31 March 2023

5. SECURED DEBTS

The following secured debts are included within creditors:

	2023	2022
	£	£
Bank loans	200,660	216,667
Finance leases	<u>638,045</u>	<u>239,370</u>
	<u>838,705</u>	<u>456,037</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.