

Financial Statements for the Year Ended 31 March 2021

for

Aurac Sound & Vision Ltd

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for the Year Ended 31 March 2021

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Aurac Sound & Vision Ltd

Company Information
for the Year Ended 31 March 2021

DIRECTOR:

G W Russell

REGISTERED OFFICE:

33 High Street
Billingshurst
West Sussex
RH14 9PP

REGISTERED NUMBER:

07558516 (England and Wales)

ACCOUNTANTS:

Style Accountants Limited
Bank House
Southwick Square
Southwick
West Sussex
BN42 4FN

Balance Sheet
31 March 2021

	Notes	31.3.21 £	£	31.3.20 £	£
FIXED ASSETS					
Tangible assets	4		241		322
CURRENT ASSETS					
Stocks		160,033		163,947	
Cash at bank		<u>3,297</u>		<u>876</u>	
		163,330		164,823	
CREDITORS					
Amounts falling due within one year	5	<u>111,068</u>		<u>166,190</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>52,262</u>		<u>(1,367)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			52,503		(1,045)
CREDITORS					
Amounts falling due after more than one year	6		<u>48,500</u>		<u>1,659</u>
NET ASSETS/(LIABILITIES)			<u>4,003</u>		<u>(2,704)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>3,903</u>		<u>(2,804)</u>
SHAREHOLDERS' FUNDS			<u>4,003</u>		<u>(2,704)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

Balance Sheet - continued
31 March 2021

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

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

The financial statements were approved by the director and authorised for issue on 30 December 2021 and were signed by:

G W Russell - Director

Notes to the Financial Statements
for the Year Ended 31 March 2021

1. STATUTORY INFORMATION

Aurac Sound & Vision 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.

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.

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.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2020 - 2).

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2020	
and 31 March 2021	<u>6,237</u>
DEPRECIATION	
At 1 April 2020	5,915
Charge for year	<u>81</u>
At 31 March 2021	<u>5,996</u>
NET BOOK VALUE	
At 31 March 2021	<u>241</u>
At 31 March 2020	<u>322</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Bank loans and overdrafts	1,649	3,753
Trade creditors	531	32,283
Taxation and social security	4,994	5,042
Other creditors	103,894	125,112
	<u>111,068</u>	<u>166,190</u>

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.21	31.3.20
	£	£
Bank loans	<u>48,500</u>	<u>1,659</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>48,500</u>	<u>-</u>

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.