

**Unaudited Financial Statements for the Year Ended 31 December 2019**

**for**

**Omnio Sound Limited**

**Contents of the Financial Statements  
for the Year Ended 31 December 2019**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Chartered Accountants' Report</b>	<b>2</b>
<b>Balance Sheet</b>	<b>3</b>
<b>Notes to the Financial Statements</b>	<b>5</b>

**Omnio Sound Limited**

**Company Information  
for the Year Ended 31 December 2019**

**DIRECTORS:**

B J Bohmer  
M J Nichols  
R Ashcroft  
L Nolan

**REGISTERED OFFICE:**

Bourne House  
Queen Street  
Gomshall  
Surrey  
GU5 9LY

**REGISTERED NUMBER:**

10763843 (England and Wales)

**ACCOUNTANTS:**

Brewers Chartered Accountants  
Bourne House  
Queen Street  
Gomshall  
Surrey  
GU5 9LY

**Chartered Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
Omnio Sound Limited**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Omnio Sound Limited for the year ended 31 December 2019 which comprise the Profit and loss account, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Omnio Sound Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Omnio Sound Limited and state those matters that we have agreed to state to the Board of Directors of Omnio Sound Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Omnio Sound Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Omnio Sound Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Omnio Sound Limited. You consider that Omnio Sound Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Omnio Sound Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Brewers Chartered Accountants  
Bourne House  
Queen Street  
Gomshall  
Surrey  
GU5 9LY

31 December 2020

**Balance Sheet**  
**31 December 2019**

	Notes	31.12.19 £	£	31.12.18 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		<b>45,000</b>		45,000
<b>CURRENT ASSETS</b>					
Debtors	5	<b>95</b>		1,872	
Cash at bank		<b>46,497</b>		159,378	
		<b>46,592</b>		161,250	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<b>39,693</b>		327	
<b>NET CURRENT ASSETS</b>			<b>6,899</b>		160,923
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>51,899</b>		205,923
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>645</b>		636
Share premium			<b>455,861</b>		388,979
Retained earnings			<b>(404,607)</b>		(183,692)
<b>SHAREHOLDERS' FUNDS</b>			<b>51,899</b>		205,923

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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.

**Balance Sheet - continued**  
**31 December 2019**

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 Profit and loss account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 31 December 2020 and were signed on its behalf by:

M J Nichols - Director

**Notes to the Financial Statements  
for the Year Ended 31 December 2019**

**1. STATUTORY INFORMATION**

Omnio Sound 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.

**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 as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
  - it is probable that the Company will receive the consideration due under the contract;
  - the stage of completion of the contract at the end of the reporting period can be measured reliably;
- and
- the costs incurred and the costs to complete the contract can be measured reliably.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Financial instruments**

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2019

2. ACCOUNTING POLICIES - continued

**Debtors**

Basic financial assets, including trade and other debtors, are initially recognised at transaction price, unless the arrangement constitutes a financial transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

**Cash and cash equivalents**

Cash and cash equivalents are represented by cash in hand, deposits held at call with financial institutions, and other short-term highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**Creditors**

Basic financial liabilities, including trade and other creditors, loans from third parties and loans from related parties, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2018 - NIL).

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
<b>COST</b>	
At 1 January 2019	
and 31 December 2019	<u>45,000</u>
<b>NET BOOK VALUE</b>	
At 31 December 2019	<u>45,000</u>
At 31 December 2018	<u>45,000</u>

The directors have not amortised the cost of software acquired in the period as they consider that the carrying value has been enhanced since the year end.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19 £	31.12.18 £
Other debtors	<u>95</u>	<u>1,872</u>



Notes to the Financial Statements - continued  
for the Year Ended 31 December 2019

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19	31.12.18
	£	£
Other creditors	<u>39,693</u>	<u>327</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.