

Registered number
08205697

Airwave Audio and Vision Ltd

Abbreviated Accounts

28 February 2014

Airwave Audio and Vision Ltd**Registered number:** 08205697**Abbreviated Balance Sheet****as at 28 February 2014**

	Notes	2014
		£
Fixed assets		
Intangible assets	2	20,000
Tangible assets	3	5,895
		<hr/> 25,895
Current assets		
Stocks		35,000
Debtors		31,580
		<hr/> 66,580
Creditors: amounts falling due within one year		(92,330)
Net current liabilities		<hr/> (25,750)
Net assets		<hr/> <hr/> 145
Capital and reserves		
Called up share capital	4	1
Profit and loss account		144
Shareholder's funds		<hr/> <hr/> 145

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

T Jeffrey, Esq

Director

Approved by the board on 26 June 2014

Airwave Audio and Vision Ltd
Notes to the Abbreviated Accounts
for the period ended 28 February 2014

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% straight line
Motor vehicles	25% straight line

Stocks

Stock is valued at the lower of cost and net realisable value.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Intangible fixed assets

£

Cost

Additions	25,000
At 28 February 2014	<u>25,000</u>

Amortisation

Provided during the period	5,000
At 28 February 2014	<u>5,000</u>

Net book value

At 28 February 2014	<u>20,000</u>
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3 Tangible fixed assets**£****Cost**

Additions	7,861
At 28 February 2014	<u>7,861</u>

Depreciation

Charge for the period	1,966
At 28 February 2014	<u>1,966</u>

Net book value

At 28 February 2014	<u>5,895</u>
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4 Share capital

Nominal value	2014 Number	2014 £
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Allotted, called up and fully paid:

Ordinary shares	£1 each	1	<u>1</u>
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Nominal value	Number	Amount £
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Shares issued during the period:

Ordinary shares	£1 each	1	<u>1</u>
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5 Loans to directors

Description and conditions	B/fwd £	Paid £	Repaid £	C/fwd £
T Jeffrey, Esq (appointed 1 October 2012)				
Current account	-	58,599	(67,160)	(8,561)
	<u>-</u>	<u>58,599</u>	<u>(67,160)</u>	<u>(8,561)</u>

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