

**TALL AUDIO LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2019**

Williams & Co Accountancy Services Ltd

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Tall Audio Limited
Unaudited Financial Statements
For The Year Ended 31 January 2019

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Tall Audio Limited
Statement of Financial Position
As at 31 January 2019

Registered number: 07497341

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		18,799		8,555
			<u>18,799</u>		<u>8,555</u>
CURRENT ASSETS					
Debtors	4	5,587		5,740	
Cash at bank and in hand		25,513		17,220	
			<u>31,100</u>		<u>22,960</u>
Creditors: Amounts Falling Due Within One Year	5		<u>(26,432)</u>		<u>(9,969)</u>
NET CURRENT ASSETS (LIABILITIES)			<u>4,668</u>		<u>12,991</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>23,467</u>		<u>21,546</u>
Creditors: Amounts Falling Due After More Than One Year	6		<u>-</u>		<u>(4,161)</u>
NET ASSETS			<u>23,467</u>		<u>17,385</u>
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Income Statement			23,464		17,382
			<u>23,466</u>		<u>17,384</u>
SHAREHOLDERS' FUNDS			<u>23,466</u>		<u>17,384</u>

Tall Audio Limited
Statement of Financial Position (continued)
As at 31 January 2019

For the year ending 31 January 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Income Statement.

On behalf of the board

Mr Paul Stadden

**Mr Alexander
Wrigglesworth**

15th July 2019

The notes on pages 3 to 6 form part of these financial statements.

Tall Audio Limited
Notes to the Financial Statements
For The Year Ended 31 January 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

1.3. Tangible Fixed Assets and Depreciation

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

Plant & Machinery	20% Reducing Balance
Motor Vehicles	20% Reducing Balance
Fixtures & Fittings	20% Reducing Balance
Computer Equipment	33% Reducing Balance

1.4. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the income statement so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to income statement as incurred.

Tall Audio Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2019

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax liabilities are recognised for all deductible temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all deductible temporary differences to the extent that it is no longer probable that sufficient taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
As at 1 February 2018	9,918	10,630	907	699	22,154
As at 31 January 2019	9,918	26,121	907	699	37,645
As at 1 February 2018	9,918	15,401	907	699	16,925
As at 31 January 2019	9,918	26,121	907	699	37,645
Provided during the period	234	4,790	145	78	5,247
As at 31 January 2019	9,218	8,617	471	540	18,846
Net Book Value					
As at 31 January 2019	700	17,504	436	159	18,799
As at 1 February 2018	934	6,803	581	237	8,555

Tall Audio Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2019

4. Debtors

	2019	2018
	£	£
Due within one year		
Trade debtors	5,587	4,688
Other taxes and social security	-	1,052
	5,587	5,740
	5,587	5,740

5. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Trade creditors	1,054	1,669
Corporation tax	1,839	3,617
Other taxes and social security	1,248	-
VAT	4,351	3,932
Accruals and deferred income	750	731
Directors' loan accounts	17,190	20
	26,432	9,969
	26,432	9,969

6. Creditors: Amounts Falling Due After More Than One Year

	2019	2018
	£	£
Net obligations under finance lease and hire purchase contracts	-	4,161
	-	4,161
	-	4,161

7. Obligations Under Finance Leases and Hire Purchase

	2019	2018
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Between one and five years	-	4,161
	-	4,161
	-	4,161

8. Share Capital

	2019	2018
Allotted, Called up and fully paid	2	2
	2	2
	2	2

9. General Information

Tall Audio Limited is a private company, limited by shares, incorporated in England & Wales, registered number 07497341. The registered office is Riverside House, River Lawn Road, Tonbridge, Kent, TN9 1EP.