

REGISTERED NUMBER: 03450730 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016
FOR
AUDIANT LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2016**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

AUDIENT LIMITED

COMPANY INFORMATION
for the Year Ended 31 December 2016

DIRECTORS:

P G Hart
S T Blackwood
S Flower

SECRETARY:

P G Hart

REGISTERED OFFICE:

Aspect House
Herriard
Basingstoke
Hampshire
RG25 2PN

REGISTERED NUMBER:

03450730 (England and Wales)

BALANCE SHEET
31 December
2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	4		8,634		17,759
CURRENT ASSETS					
Stocks		558,787		361,656	
Debtors	5	499,265		297,015	
Cash at bank		362,262		121,299	
		1,420,314		779,970	
CREDITORS					
Amounts falling due within one year	6	604,571		339,133	
NET CURRENT ASSETS			815,743		440,837
TOTAL ASSETS LESS CURRENT LIABILITIES			824,377		458,596
CAPITAL AND RESERVES					
Called up share capital			241,468		241,468
Share premium			182,862		182,862
Retained earnings			400,047		34,266
SHAREHOLDERS' FUNDS			824,377		458,596

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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 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.

The notes form part of these financial statements

**BALANCE SHEET -
continued
31 December
2016**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 18 July 2017 and were signed on its behalf by:

S T Blackwood - Director

P G Hart - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2016**

1. STATUTORY INFORMATION

Audient 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

L A Audio Designs	- at varying rates on cost
Plant and machinery	- at varying rates on cost
Fixtures and fittings	- at varying rates on cost

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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.

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**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2016**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 14 .

4. TANGIBLE FIXED ASSETS

	L A Audio Designs £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 January 2016	29,816	107,135	25,264	162,215
Additions	-	10,106	416	10,522
At 31 December 2016	<u>29,816</u>	<u>117,241</u>	<u>25,680</u>	<u>172,737</u>
DEPRECIATION				
At 1 January 2016	29,816	103,284	11,356	144,456
Charge for year	-	5,393	14,254	19,647
At 31 December 2016	<u>29,816</u>	<u>108,677</u>	<u>25,610</u>	<u>164,103</u>
NET BOOK VALUE				
At 31 December 2016	<u>-</u>	<u>8,564</u>	<u>70</u>	<u>8,634</u>
At 31 December 2015	<u>-</u>	<u>3,851</u>	<u>13,908</u>	<u>17,759</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	491,004	240,265
Other debtors	<u>8,261</u>	<u>56,750</u>
	<u>499,265</u>	<u>297,015</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade creditors	502,377	276,518
Taxation and social security	16,259	12,558
Other creditors	<u>85,935</u>	<u>50,057</u>
	<u>604,571</u>	<u>339,133</u>

7. SECURED DEBTS

Borrowings are secured on the company's trade debtors.

A legal assignment relating to discounted monies received from HSBC Bank plc was created on 4 November 2008.

The company bankers hold a mortgage debenture dated 23 January 2003.