

LOUD COMMUNICATIONS LIMITED

Unaudited Financial Statements for the Year Ended 31 March 2020

**Contents of the Financial Statements
for the year ended 31 March 2020**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

LOUD COMMUNICATIONS LIMITED

**Company
Information
for the year ended 31 March 2020**

DIRECTOR: Ms F Otterson

SECRETARY: C B Ackerman

REGISTERED OFFICE: Nightingale House
46-48 East Street
Epsom
Surrey
KT17 1HQ

REGISTERED NUMBER: 04398946 (England and Wales)

ACCOUNTANTS: Tudor John Limited
Nightingale House
46-48 East Street
Epsom
Surrey
KT17 1HQ

**Balance Sheet
31 March
2020**

	Notes	2020 £	2019 £
CURRENT ASSETS			
Stocks		4,000	4,000
Debtors	5	2,012	5,682
Cash at bank and in hand		<u>33,316</u>	<u>42,385</u>
		39,328	52,067
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	6	1,140	2,327
NET CURRENT ASSETS		<u>38,188</u>	<u>49,740</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>38,188</u>	<u>49,740</u>
CAPITAL AND RESERVES			
Called up share capital		1	1
Retained earnings		<u>38,187</u>	<u>49,739</u>
SHAREHOLDERS' FUNDS		<u>38,188</u>	<u>49,740</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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.

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 21 October 2020 and were signed by:

Ms F Otterson - Director

**Notes to the Financial Statements
for the year ended 31 March 2020**

1. STATUTORY INFORMATION

Loud Communications 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.

The financial statements are prepared on a going concern basis.

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.

Plant and machinery etc - 33% 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.

FINANCIAL INSTRUMENTS

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2019 - 1) .

**Notes to the Financial Statements - continued
for the year ended 31 March 2020**

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2019	240
Disposals	<u>(240)</u>
At 31 March 2020	<u>-</u>
DEPRECIATION	
At 1 April 2019	240
Eliminated on disposal	<u>(240)</u>
At 31 March 2020	<u>-</u>
NET BOOK VALUE	
At 31 March 2020	<u><u>-</u></u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	-	5,185
Other debtors	<u>2,012</u>	<u>497</u>
	<u><u>2,012</u></u>	<u><u>5,682</u></u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Taxation and social security	-	1,187
Other creditors	<u>1,140</u>	<u>1,140</u>
	<u><u>1,140</u></u>	<u><u>2,327</u></u>

7. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

Included in other debtors at the year end is £1,288 (2019: £495) owed from F Otterson, the director. This balance is interest free and repayable on demand.

8. ULTIMATE CONTROLLING PARTY

The company is controlled by Mrs F Otterson by virtue of her shareholding in the company.