

Company registration number: 409155

Ellis Audio Visual Limited

Abridged Financial Statements

For The Financial Year Ended 31st December 2021

(As modified by sections 352 and 353 of the Companies Act 2014)

Ellis Audio Visual Limited

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Ellis Audio Visual Limited

Directors And Other Information

Directors	Clive Ellis Majella Gallagher
Secretary	Majella Gallagher
Company number	409155
Registered office	406T Greenogue Industrial Estate Rathcoole Co.Dublin
Business address	406 T Greenogue Industrial Estate Rathcoole Co Dublin
Auditor	Cronin & Company 1 Terenure Place Terenure Dublin 6W
Bankers	AIB Tallaght Dublin 24
Solicitors	Harnett Hayes Solicitors 406T Greenogue Industrial Estate Co Dublin

Ellis Audio Visual Limited

Directors Responsibilities Statement
Financial Year Ended 31st December 2021

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

The directors are responsible for preparing the directors report and the financial statements in accordance with applicable Irish law and regulations.

Irish Company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with Companies Act 2014 and accounting standards issued by the Financial Reporting Council including FRS 102 The Financial Reporting Standard applicable in the UK and Ireland (Generally Accepted Accounting Practice in Ireland). Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as to the financial year end and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and accounting estimates that are reasonable and prudent;
- State whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and directors report comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

On behalf of the board:

Clive Ellis
Director

Majella Gallagher
Director

Date: 22nd September 2022

Independent Auditor's Special Report To Ellis Audio Visual Limited
Pursuant To Section 356 Of The Companies Act 2014
Financial Year Ended 31st December 2021

On 22nd September 2022 we reported as auditors of Ellis Audio Visual Limited to the directors of the company on the abridged financial statements for the year ended 31st December 2021 on pages 7 to 17 and our report was as follows:

We have examined:

- (i) the abridged financial statements for the year ended 31st December 2021 on pages 7 to 17, which the directors of Ellis Audio Visual Limited propose to annex to the annual return of the company; and
- (ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.

Respective responsibilities of directors and auditors

It is the directors responsibility to prepare abridged financial statements, which comply with the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to section 353 of that Act and to report our opinion to you.

This report is made solely to the directors in accordance with section 356 of the Companies Act 2014. Our work has been undertaken so that we might state to the company's directors those matters that we are required to state to them under section 356 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors for our work, for this report, or for the opinions we have formed.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, be reference to the financial statements, that the directors are entitled to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion, the directors are entitled under section 352 of the Companies Act 2014 to annex to the Annual Return of the company those abridged financial statements and those abridged financial statements have been properly prepared pursuant to Sections 352 and 353 of that Act.

On 22nd September 2022 we reported, as auditor of Ellis Audio Visual Limited, to the members on the company's financial statements for the year ended 31st December 2021 and our report was as follows:

Opinion

We have audited the financial statements of Ellis Audio Visual Limited (the 'company') for the financial year ended 31st December 2021 which comprise the profit and loss account, balance sheet, statement of changes in equity and notes to the financial statements, including a summary of significant accounting policies set out in note 1. The financial reporting framework that has been applied in their preparation is applicable Irish law and Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31st December 2021 and of its loss for the financial year then ended;
- have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been prepared in accordance with the requirements of the Companies Act 2014.

Independent Auditor's Special Report To Ellis Audio Visual Limited
Pursuant To Section 356 Of The Companies Act 2014 (Continued)
Financial Year Ended 31st December 2021

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Irish Auditing and Accounting Supervisory Authority ("IAASA") Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 13 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which ISAs (Ireland) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other Information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit:

- we have obtained all the information and explanations which we consider necessary for the purposes of our audit;
- the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited;
- the financial statements are in agreement with the accounting records;
- the information given in the Director's Report is consistent with the financial statements; and
- the Director's Report has been prepared in accordance with the Companies Act 2014.

Independent Auditor's Special Report To Ellis Audio Visual Limited
Pursuant To Section 356 Of The Companies Act 2014 (Continued)
Financial Year Ended 31st December 2021

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf. This description forms part of our auditor's report.

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the company's members, as a body in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters that we are required to state to them in the audit report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body for our audit work, for this report, or for the opinions we have formed.

Independent Auditor's Special Report To Ellis Audio Visual Limited
Pursuant To Section 356 Of The Companies Act 2014 (Continued)
Financial Year Ended 31st December 2021

Signed by:

Donal Cronin
For and on behalf of
Cronin & Company
Certified Public Accountants & Statutory Audit Firm
1 Terenure Place
Terenure
Dublin 6W

22nd September 2022

We, the undersigned, hereby certify that:

1. the foregoing is a true copy of the Special Report of the Auditors.
2. the attached Balance sheet and the related Abridged Notes are a correct abridged copy of those laid before the annual general meeting of the company.

On behalf of the board:

Clive Ellis
Director

Majella Gallagher
Secretary

Ellis Audio Visual Limited

Balance Sheet
As At 31st December 2021

	Note	2021 €	€	2020 €	€
Fixed assets					
Intangible assets	5	288,000		360,000	
Tangible assets	6	7,106		37,809	
			295,106		397,809
Current assets					
Stocks	7	17,154		39,064	
Debtors	8	155,108		168,215	
Cash at bank and in hand		420		(2,818)	
		172,682		204,461	
Creditors: amounts falling due within one year	9	(296,572)		(303,740)	
Net current liabilities			(123,890)		(99,279)
Total assets less current liabilities			171,216		298,530
Creditors: amounts falling due after more than one year	10		-		(6,174)
Net assets			171,216		292,356
Capital and reserves					
Called up share capital presented as equity			100		100
Profit and loss account			171,116		292,256
Shareholders funds			171,216		292,356

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 Financial Reporting Standard applicable in the UK and Republic of Ireland'.

We, as directors of Ellis Audio Visual Limited state that the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; the company has done so on the grounds that it is entitled to the benefit of that exemption as a company that qualifies for the small companies regime and confirm that the abridged Financial Statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

Ellis Audio Visual Limited

Balance Sheet (Continued)
As At 31st December 2021

These abridged financial statements were approved by the board of directors on 22nd September 2022 and authorised for issue on 22nd September 2022. They were signed on its behalf by:

Clive Ellis
Director

Majella Gallagher
Director

Ellis Audio Visual Limited

Notes To The Abridged Financial Statements Financial Year Ended 31st December 2021

1. Accounting policies

Ellis Audio Visual Limited operates in the retail sale of electrical household appliances and radio and television. The company's registered office is 406T Greenogue Industrial Estate, Rathcoole, Co.Dublin. The company is a limited liability company incorporated in the Republic of Ireland and its company registration number is 409155.

The significant accounting policies adopted by the Company and applied consistently are as follows:

Basis of preparation

The Financial Statements are prepared on the going concern basis, under the historical cost convention and comply with the financial reporting standards of the Financial Reporting Council including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") as adapted by Section 1A of FRS 102 and the Companies Act 2014.

The financial statements are prepared in Euro, which is the functional currency of the entity.

Turnover

Turnover is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Turnover comprises the fair value of consideration received and receivable exclusive of value added tax and after discounts and rebates.

Where the consideration receivable in cash or cash equivalents is deferred, and the arrangement constitutes a financing transaction, the fair value of the consideration is measured as the present value of all future receipts using the imputed rate of interest.

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on dispatch of the goods, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Turnover from the provision of services is recognised in the accounting period in which the services are rendered and the outcome of the contract can be estimated reliably. The company uses the percentage of completion method based on the actual service performed as a percentage of the total services to be provided.

Ellis Audio Visual Limited

Notes To The Abridged Financial Statements (Continued) Financial Year Ended 31st December 2021

Currency

(i) Functional and presentation currency

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ("the functional currency"). The financial statements are presented in euro, which is the company's functional and presentation currency and is denoted by the symbol "€".

(ii) Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the profit and loss account within 'finance (expense)/income'. All other foreign exchange gains and losses are presented in the profit and loss account within 'Other operating (losses)/gains'.

Taxation

Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

(i) Current tax

Current tax is calculated on the profits of the period. Current tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date.

(ii) Deferred tax

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These 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 provided in full on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled.

Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled. Deferred tax is recognised in the profit and loss account or other comprehensive income depending on where the revaluation was initially posted.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

Current or deferred taxation assets and liabilities are not discounted.

Ellis Audio Visual Limited

Notes To The Abridged Financial Statements (Continued)
Financial Year Ended 31st December 2021

Tangible assets

(i) *Cost*

Tangible fixed assets are recorded at historical cost or deemed cost, less accumulated depreciation and impairment losses. Cost includes prime cost, overheads and interest incurred in financing the construction of tangible fixed assets. Capitalisation of interest ceases when the asset is brought into use.

Freehold premises are stated at cost (or deemed cost for freehold premises held at valuation at the date of transition to frs 102 or where properties owned by the company and used by other members in the group which were previously accounted for as investment property were reclassified to property plant and equipment) less accumulated depreciation and accumulated impairment losses.

The company previously adopted a policy of revaluing freehold premises and they were stated at their revalued amount less any subsequent depreciation and accumulated impairment losses. The company has adopted the transition exemption under FRS 102 paragraph 35.10(d) and has elected to use the previous revaluation as deemed cost.

The difference between depreciation based on the deemed cost charged in the profit and loss account and the asset's original cost is transferred from revaluation reserve to retained earnings.

Equipment and fixtures and fittings are stated at cost less accumulated depreciation and accumulated impairment losses.

Depreciation

Depreciation is provided on Tangible fixed assets, on a straight-line basis, so as to write off their cost less residual amounts over their estimated useful economic lives.

The estimated useful economic lives assigned to Tangible fixed assets are as follows:

Fittings fixtures and equipment	- 12.5% straight line
Motor vehicles	- 12.5% straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Ellis Audio Visual Limited

Notes To The Abridged Financial Statements (Continued) **Financial Year Ended 31st December 2021**

Impairment

Assets not carried at fair value are also reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. Value in use is defined as the present value of the future pre-tax and interest cash flows obtainable as a result of the asset's continued use. The pre-tax and interest cash flows are discounted using a pre-tax discount rate that represents the current market risk free rate and the risks inherent in the asset. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

If an impairment loss is subsequently reversed, the carrying amount of the asset (or asset's cash generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the profit and loss account.

Stocks

Stocks are stated at the lower of cost and net realisable value. Cost is calculated on a first in, first out basis and includes invoice price, import duties and transportation costs. Net realisable value comprises the actual or estimated selling price less all further costs to completion or to be incurred in marketing, selling and distribution.

At the end of each reporting period Stocks are assessed for impairment. If an item of stock is impaired, the identified inventory is reduced to its selling price less costs to complete and sell and an impairment charge is recognised in the profit and loss account. Where a reversal of the impairment is recognised the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the profit and loss account.

Trade and other debtors

Trade and other debtors including amounts owed from group companies are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the profit and loss.

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

Ellis Audio Visual Limited

Notes To The Abridged Financial Statements (Continued) Financial Year Ended 31st December 2021

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - 20 % straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Cash at bank and on hand

Cash and at bank and on hand include cash on hand, demand deposits and other term highly liquid investments regardless of maturity. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

Creditors and accruals

Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

As permitted by the amendment made to FRS 102 Section 11 for small entities by the FRC on 8 May 2017 amounts due from directors and shareholders of the entity are stated initially at the transaction price and subsequently at transaction price less repayments. The amortised cost model is not used.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

Borrowings

Borrowings are recognised initially at the transaction price (present value of cash payable to the bank, including transaction costs). Borrowings are subsequently stated at amortised cost. Interest expense is recognised on the basis of the effective interest method and is included in finance costs.

Borrowings are classified as current liabilities unless the Company has a right to defer settlement of the liability for at least 12 months after the reporting date.

Cash flow statement exemption

The company has availed of the exemption contained in Section 1A of FRS 102 and as a result have elected not to prepare a cash flow statement.

Ellis Audio Visual Limited

Notes To The Abridged Financial Statements (Continued)
Financial Year Ended 31st December 2021

2. Operating (loss)/profit

Operating (loss)/profit is stated after charging/(crediting):

	2021	2020
	€	€
Depreciation of tangible assets	4,979	11,280
Impairment of tangible assets recognised in:		
Administrative costs	72,000	-
(Gain)/loss on disposal of tangible assets	28,615	-
Impairment of trade debtors	3,106	-
	<u> </u>	<u> </u>

3. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 3 (2020: 3).

4. Directors remuneration and transactions

Remuneration

	2021	2020
	€	€
Pension contributions to defined benefit plans in respect of qualifying services	9,600	9,600
	<u> </u>	<u> </u>

Directors Loans

	Clive Ellis	Total
Opening balance	180,020	180,020
Advances/(Repayments) by directors	(883)	(883)
Closing balance	<u>179,137</u>	<u>179,137</u>

Amounts owed to directors are unsecured, interest free and repayable on demand.

Ellis Audio Visual Limited

Notes To The Abridged Financial Statements (Continued)
Financial Year Ended 31st December 2021

5. Intangible assets

	Goodwill	Total
	€	€
Cost		
At 31/12/21	360,000	360,000
Amortisation		
At 01/01/21	-	-
Charge for the financial year	72,000	72,000
At 31/12/21	72,000	72,000
Carrying amount		
At 31/12/21	288,000	288,000
At 31/12/20	360,000	360,000

6. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€
Cost				
At 01/01/21	496	24,637	127,292	152,425
Disposals	-	-	(92,110)	(92,110)
At 31/12/21	496	24,637	35,182	60,315
Depreciation				
At 01/01/21	496	23,888	90,232	114,616
Charge for the financial year	-	581	1,507	2,088
Disposals	-	-	(63,495)	(63,495)
At 31/12/21	496	24,469	28,244	53,209
Net Book Value				
At 31/12/21	-	168	6,938	7,106
At 31/12/20	-	749	37,060	37,809

Ellis Audio Visual Limited

Notes To The Abridged Financial Statements (Continued)
Financial Year Ended 31st December 2021

7. Stocks	2021	2020
	€	€
Raw materials and consumables	-	108
Finished goods and goods for resale	17,154	38,956
	<u>17,154</u>	<u>39,064</u>
8. Debtors	2021	2020
	€	€
Trade debtors	154,739	174,715
Other debtors	369	-
Prepayments	-	(6,500)
	<u>155,108</u>	<u>168,215</u>
9. Creditors: amounts falling due within one year	2021	2020
	€	€
Amounts owed to credit institutions	8,747	18,748
Trade creditors	27,407	23,373
Other creditors including tax and social insurance	252,118	237,286
Accruals	8,300	24,333
	<u>296,572</u>	<u>303,740</u>
10. Creditors: amounts falling due after more than one year	2021	2020
	€	€
Amounts owed to credit institutions	-	6,174

Ellis Audio Visual Limited

Notes To The Abridged Financial Statements (Continued)
Financial Year Ended 31st December 2021

11. Details of indebtedness

Repayable by instalments:

	2021	2020
	€	€
Banks loans	-	18,166
Obligations under finance leases	-	1,798
	<u>-</u>	<u>19,964</u>

12. Contingent assets and liabilities

There were no contingent liabilities at the year end (2020: NIL).

13. Events after the end of the reporting period

There have been no significant events affecting the company since the year-end.

14. Provisions available for Small entities

In common with many other businesses of our size and nature, we use our auditors to prepare and submit tax returns to the revenue and assist with the preparation of the financial statements.

15. Controlling party

Ellis Audio Visual Limited is fully controlled by its director Clive Ellis (100%).

16. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 22 September 2022.