

COMPANY REGISTRATION NUMBER 253625

**THE ACADEMY ELECTRIC BUILDING COMPANY
(1931) LIMITED**

UNAUDITED ABBREVIATED ACCOUNTS

30 JUNE 2011



ELLIOT, WOOLFE & ROSE

Chartered Accountants
Equity House
128-136 High Street
Edgware
Middlesex
HA8 7TT

**THE ACADEMY ELECTRIC BUILDING COMPANY (1931)
LIMITED**

ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2011

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THE ACADEMY ELECTRIC BUILDING COMPANY (1931) LIMITED

ABBREVIATED BALANCE SHEET

30 JUNE 2011

	Note	2011 £	2010 £
FIXED ASSETS	2		
Tangible assets		407,881	408,102
CURRENT ASSETS			
Debtors		129,118	133,216
Cash at bank and in hand		401	5
		<u>129,519</u>	<u>133,221</u>
CREDITORS: Amounts falling due within one year		<u>8,753</u>	<u>7,522</u>
NET CURRENT ASSETS		<u>120,766</u>	<u>125,699</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>528,647</u>	<u>533,801</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	10,000	10,000
Revaluation reserve		366,570	366,570
Other reserves		56,185	56,185
Profit and loss account		<u>95,892</u>	<u>101,046</u>
SHAREHOLDERS' FUNDS		<u>528,647</u>	<u>533,801</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 30 March 2012, and are signed on their behalf by

Mr G H Toms
X Director

Company Registration Number 253625

X

The notes on pages 2 to 3 form part of these abbreviated accounts

THE ACADEMY ELECTRIC BUILDING COMPANY (1931) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2011

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents the gross rental income receivable by the company in the ordinary course of business

Depreciation

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

Fixtures & Fittings - 20% p a on straight line basis

Property investments

In accordance with paragraph 5 38 of the Financial Reporting Standard for Smaller Entities, as the company's property investments are held for long term investment, they have been included in the balance sheet at their open market values. Changes in the values of investment properties are disclosed as a movement on investment revaluation reserve

Depreciation is not provided in respect of freehold investment properties in accordance with paragraph 5 37 of the Financial Reporting Standard for Smaller Entities.

2. FIXED ASSETS

	Tangible Assets £
COST OR VALUATION	
At 1 July 2010 and 30 June 2011	<u>408,377</u>
DEPRECIATION	
At 1 July 2010	275
Charge for year	<u>221</u>
At 30 June 2011	<u>496</u>
NET BOOK VALUE	
At 30 June 2011	<u>407,881</u>
At 30 June 2010	<u>408,102</u>

The freehold investment properties were revalued by Messrs Huggins Edwards & Sharp, Chartered Surveyors, in February 2009 at an open market value of £370,000. The properties have been revalued by the Directors at the Balance Sheet date

THE ACADEMY ELECTRIC BUILDING COMPANY (1931) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2011

3. SHARE CAPITAL

Authorised share capital:

	2011 £	2010 £
10,000 Ordinary Shares shares of £1 each	<u>10,000</u>	<u>10,000</u>

Allotted, called up and fully paid:

	2011 No	£	2010 No	£
10,000 Ordinary Shares shares of £1 each	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>

4. ULTIMATE PARENT COMPANY

The company is a wholly owned subsidiary of Fraser Lodge Limited, a company incorporated in the United Kingdom