

**ACADEMY CRAFTS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**7 MAY 2011**

**UNW LLP**

Chartered Accountants & Statutory Auditor  
Citygate  
St James' Boulevard  
Newcastle upon Tyne  
NE1 4JE

TUESDAY



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COMPANIES HOUSE

# **ACADEMY CRAFTS LIMITED**

## **INDEPENDENT AUDITOR'S REPORT TO ACADEMY CRAFTS LIMITED**

### **UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts, together with the financial statements of Academy Crafts Limited for the year ended 7 May 2011 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's 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 for our work, for this report, or for the opinions we have formed.

#### **RESPECTIVE RESPONSIBILITIES OF DIRECTOR AND AUDITOR**


The director is responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

#### **BASIS OF OPINION**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

#### **OPINION**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

  
Andrew Wilson BA FCA (Senior  
Statutory Auditor)  
For and on behalf of  
UNW LLP  
Chartered Accountants  
& Statutory Auditor

Citygate  
St James' Boulevard  
Newcastle upon Tyne  
NE1 4JE

8 November 2011

# ACADEMY CRAFTS LIMITED

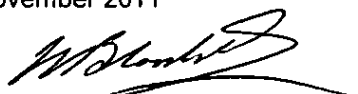
## ABBREVIATED BALANCE SHEET

7 MAY 2011

	Note	2011 £	2010 £
<b>CURRENT ASSETS</b>			
Debtors		1,220,027	1,219,600
Cash at bank and in hand		29,655	30,081
		<u>1,249,682</u>	<u>1,249,681</u>
<b>CREDITORS</b> Amounts falling due within one year		(532)	(52,320)
<b>NET CURRENT ASSETS</b>		<u>1,249,150</u>	<u>1,197,361</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,249,150</u>	<u>1,197,361</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	2	250	250
Profit and loss account		1,248,900	1,197,111
<b>SHAREHOLDERS' FUNDS</b>		<u>1,249,150</u>	<u>1,197,361</u>

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 and signed by the director and authorised for issue on 8 November 2011



W BLOODWORTH  
Director

Company Registration Number 01512183

The notes on page 3 form part of these abbreviated accounts

# ACADEMY CRAFTS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 7 MAY 2011

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### 1 ACCOUNTING POLICIES

#### Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### 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. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

### 2 SHARE CAPITAL

#### Authorised share capital:

	2011	2010
	£	£
1,000 Ordinary shares of £0.25 each	<u>250</u>	<u>250</u>

#### Allotted, called up and fully paid

	2011		2010	
	No	£	No	£
1,000 Ordinary shares of £0.25 each	<u>1,000</u>	<u>250</u>	<u>1,000</u>	<u>250</u>

### 3 ULTIMATE PARENT COMPANY

The immediate parent undertaking is Be Modern Limited, a company incorporated in England & Wales by virtue of its 100% interest in the equity share capital of the company. Copies of that company's financial statements may be obtained from Be Modern Limited, Western Approach, South Shields, Tyne & Wear, NE33 5QZ. The ultimate parent undertaking is Be Modern Holdings Limited.

The ultimate controlling party is the Bloodworth family, by virtue of their majority shareholding in the ultimate parent undertaking Be Modern Holdings Limited.