

Registered number  
02315184

ACADEMY KITCHENS LIMITED

Abbreviated Accounts

31 December 2012

**ACADEMY KITCHENS LIMITED****Registered number: 02315184****Abbreviated Balance Sheet****as at 31 December 2012**

	Notes	2012		2011	
		£	£	£	£
<b>Fixed assets</b>					
Intangible assets	2		40,000		40,000
Tangible assets	3		513		2,172
			<u>40,513</u>		<u>42,172</u>
<b>Current assets</b>					
Stock		59,029		61,719	
Debtors		13,892		29,418	
Cash at bank and in hand		288,214		271,142	
		<u>361,135</u>		<u>362,279</u>	
<b>Creditors: amounts falling due within one year</b>		(60,190)		(37,009)	
<b>Net current assets</b>			<u>300,945</u>		<u>325,270</u>
<b>Net assets</b>			<u><u>341,458</u></u>		<u><u>367,442</u></u>
<b>Capital and reserves</b>					
Called up share capital	4		1,000		1,000
Profit and loss account			340,458		366,442
<b>Shareholders' funds</b>			<u><u>341,458</u></u>		<u><u>367,442</u></u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Philip Martin Cutting

Director

Approved by the board on 19 September 2013

**ACADEMY KITCHENS LIMITED**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 December 2012**

**1 Accounting policies**

***Basis of preparation***

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

***Turnover***

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Office equipment	33•3% per annum, on cost
Computer equipment	33•3% per annum, on cost

***Stock***

Stock is valued at the lower of cost and net realisable value.

***Leasing and hire purchase commitments***

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

**2 Intangible fixed assets**

£

**Cost**

At 1 January 2012	40,000
At 31 December 2012	<u>40,000</u>

**Amortisation**

At 31 December 2012	<u>-</u>
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**Net book value**

At 31 December 2012	<u>40,000</u>
At 31 December 2011	<u>40,000</u>

**3 Tangible fixed assets**

£

**Cost**

At 1 January 2012	17,156
Additions	153
Disposals	(3,052)
At 31 December 2012	<u>14,257</u>

**Depreciation**

At 1 January 2012	14,984
Charge for the year	1,812
On disposals	(3,052)
At 31 December 2012	<u>13,744</u>

**Net book value**

At 31 December 2012	<u>513</u>
At 31 December 2011	<u>2,172</u>

**4 Share capital**

	<b>Nominal value</b>	<b>Number</b>	<b>2012 £</b>	<b>2011 £</b>
Allotted, called up and fully paid:				
Ordinary shares	£1 each	1,000	<u>1,000</u>	<u>1,000</u>

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