

Academy Kitchens Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 December 2015

Ludlow Painter Limited
Accountants
Produce House
1A
Wickham Court Road
West Wickham
Kent
BR4 9LN

Academy Kitchens Limited
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory
Accounts of
Academy Kitchens Limited
for the Year Ended 31 December 2015**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Academy Kitchens Limited for the year ended 31 December 2015 set out on pages from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Academy Kitchens Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Academy Kitchens Limited and state those matters that we have agreed to state to them, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Academy Kitchens Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Academy Kitchens Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Academy Kitchens Limited. You consider that Academy Kitchens Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Academy Kitchens Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Ludlow Painter Limited
Accountants
Produce House
1A
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29 September 2016

Academy Kitchens Limited
(Registration number: 2315184)
Abbreviated Balance Sheet at 31 December 2015

	Note	2015 £	2014 £
Fixed assets			
Intangible fixed assets		40,000	40,000
Tangible fixed assets		<u>1,900</u>	<u>2,074</u>
		<u>41,900</u>	<u>42,074</u>
Current assets			
Stocks		70,000	80,126
Debtors		225,834	216,401
Cash at bank and in hand		<u>413,370</u>	<u>165,524</u>
		709,204	462,051
Creditors: Amounts falling due within one year		<u>(117,469)</u>	<u>(48,390)</u>
Net current assets		<u>591,735</u>	<u>413,661</u>
Net assets		<u><u>633,635</u></u>	<u><u>455,735</u></u>
Capital and reserves			
Called up share capital	<u>3</u>	1,000	1,000
Profit and loss account		<u>632,635</u>	<u>454,735</u>
Shareholders' funds		<u><u>633,635</u></u>	<u><u>455,735</u></u>

For the year ending 31 December 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 29 September 2016 and signed on its behalf by:

.....
Mr Philip Martin Cutting
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

Academy Kitchens Limited
Notes to the Abbreviated Accounts for the Year Ended 31 December 2015
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Going concern

The financial statements have been prepared on a going concern basis.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

No amortisation is provided in respect of goodwill as it is the opinion of the directors that its value has been maintained.

Asset class	Amortisation method and rate
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Goodwill	No amortisation provided
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Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
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Office equipment	33.3% straight line
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Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Academy Kitchens Limited
Notes to the Abbreviated Accounts for the Year Ended 31 December 2015

..... continued

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 January 2015	40,000	12,093	52,093
Additions	-	1,606	1,606
Disposals	-	(2,921)	(2,921)
At 31 December 2015	<u>40,000</u>	<u>10,778</u>	<u>50,778</u>
Depreciation			
At 1 January 2015	-	10,019	10,019
Charge for the year	-	1,780	1,780
Eliminated on disposals	-	(2,921)	(2,921)
At 31 December 2015	<u>-</u>	<u>8,878</u>	<u>8,878</u>
Net book value			
At 31 December 2015	<u>40,000</u>	<u>1,900</u>	<u>41,900</u>
At 31 December 2014	<u>40,000</u>	<u>2,074</u>	<u>42,074</u>

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	1,000	1,000	1,000	1,000

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.