

**ACADEMY MANAGEMENT COMPANY (LONDON) LIMITED**  
**DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2010**



**R. J. Bradshaw & Co.LLP**  
**Chartered Certified Accountants**

98 Westbury Lane  
Buckhurst Hill  
Essex IG9 5PW

**Company Number 2599826**

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## **ACADEMY MANAGEMENT COMPANY (LONDON) LIMITED**

### **COMPANY INFORMATION**

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<b>Director</b>	Sofia Kallin
<b>Secretary</b>	John Simmons (Property Management) Ltd
<b>Company number</b>	2599826
<b>Registered office</b>	141 High Street Loughton Essex IG10 4LT
<b>Accountants</b>	R J Bradshaw & Co LLP 98 Westbury Lane Buckhurst Hill Essex IG9 5PW
<b>Bankers</b>	National Westminster Bank plc

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# **ACADEMY MANAGEMENT COMPANY (LONDON) LIMITED**

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**ACADEMY MANAGEMENT COMPANY (LONDON) LIMITED**

**DIRECTOR'S REPORT FOR THE YEAR ENDED 31ST DECEMBER 2010**

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The director presents her report and the financial statements for the year ended 31st December 2010

**Principal activity**

The principal activity of the company continued to be the management of the property known as Academy Court, Kirkwall Place

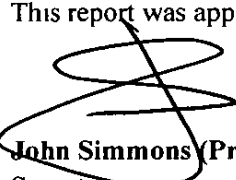
**Director**

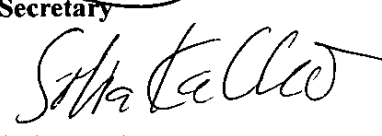
The director who served during the year is as stated below

Sofia Kallin

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

This report was approved by the Board on                      and signed on its behalf by

  
**John Simmons (Property Management) Ltd**  
**Secretary**

  
**Sofia Kallin**  
**Director**

**ACADEMY MANAGEMENT COMPANY (LONDON) LIMITED**

**ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE  
UNAUDITED STATUTORY FINANCIAL STATEMENTS OF ACADEMY MANAGEMENT  
COMPANY (LONDON) LIMITED  
FOR THE YEAR ENDED 31ST DECEMBER 2010**

In order to assist you to fulfill your duties under the Companies Act 2006, we have prepared for your approval the accounts of ACADEMY MANAGEMENT COMPANY (LONDON) LIMITED for the year ended 31st December 2010 from the company's accounting records and from information and explanations you have given us

As a member firm of The Chartered Association of Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at [www.acca.org.uk](http://www.acca.org.uk)

This report is made to the company's director in accordance with the terms of our engagement letter dated 26th July 2006. Our work has been undertaken solely to prepare for your approval the accounts of ACADEMY MANAGEMENT COMPANY (LONDON) LIMITED and state those matters we have agreed to state to the company's director, as a body, in this report in accordance with the requirements of The Association of Chartered Certified Accountants as detailed at [www.acca.org.uk](http://www.acca.org.uk). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's director for our work or for this report.

It is your duty to ensure that ACADEMY MANAGEMENT COMPANY (LONDON) LIMITED has kept adequate and proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

*R. J. Bradshaw & Co. LLP*

**R. J. Bradshaw & Co. LLP**  
**Chartered Certified Accountants**

Date: 22/6/11

**98 Westbury Lane**  
**Buckhurst Hill**  
**Essex IG9 5PW**

**ACADEMY MANAGEMENT COMPANY (LONDON) LIMITED**

**INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31ST DECEMBER 2010**

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		<b>2010</b>	<b>2009</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b><u>Income</u></b>	<b>2</b>	<b><u>12,000</u></b>	<b><u>14,021</u></b>
Administrative expenses		<b><u>(13,223)</u></b>	<b><u>(15,079)</u></b>
<b><u>Operating (Deficit)</u></b>		<b><u>(1,223)</u></b>	<b><u>(1,058)</u></b>
Other interest receivable and similar income		<b><u>3</u></b>	<b><u>14</u></b>
<b><u>(Deficit) On Ordinary Activities Before Taxation</u></b>		<b><u>(1,220)</u></b>	<b><u>(1,044)</u></b>
Tax on deficit on ordinary activities		<b><u>-</u></b>	<b><u>-</u></b>
<b><u>(Deficit) For The Year</u></b>	<b>6</b>	<b><u>(1,220)</u></b>	<b><u>(1,044)</u></b>
Retained surplus brought forward		<b><u>6,098</u></b>	<b><u>7,142</u></b>
<b><u>Retained Surplus Carried Forward</u></b>		<b><u><u>4,878</u></u></b>	<b><u><u>6,098</u></u></b>

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The notes on pages 6 to 7 form an integral part of these financial statements.

**ACADEMY MANAGEMENT COMPANY (LONDON) LIMITED**

**BALANCE SHEET**

**AS AT 31ST DECEMBER 2010**

		2010		2009	
	Notes	£	£	£	£
<b><u>Current Assets</u></b>					
Debtors	3	134		133	
Cash at bank and in hand		5,455		6,740	
		<u>5,589</u>		<u>6,873</u>	
<b><u>Creditors: Amounts Falling Due Within One Year</u></b>	4	<u>(690)</u>		<u>(754)</u>	
<b><u>Net Current Assets</u></b>			<u>4,899</u>		<u>6,119</u>
<b><u>Total Assets Less Current Liabilities</u></b>			<u>4,899</u>		<u>6,119</u>
<b><u>Net Assets</u></b>			<u>4,899</u>		<u>6,119</u>
<b><u>Capital And Reserves</u></b>					
Called up share capital	5		21		21
Income and expenditure account	6		4,878		6,098
<b><u>Shareholders' Funds</u></b>			<u>4,899</u>		<u>6,119</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 6 to 7 form an integral part of these financial statements.

**ACADEMY MANAGEMENT COMPANY (LONDON) LIMITED**

**BALANCE SHEET (CONTINUED)**

**DIRECTOR'S STATEMENTS REQUIRED BY SECTIONS 475(2) AND (3)  
FOR THE YEAR ENDED 31ST DECEMBER 2010**

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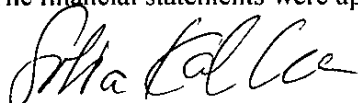
In approving these financial statements as director of the company I hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31st December 2010 , and
- (c) that I acknowledge my responsibilities for
  - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
  - (2) 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 surplus or deficit for the year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008) relating to small companies

The financial statements were approved by the Board on

and signed on its behalf by



**Sofia Kallin**  
**Director**

**Registration number 2599826**

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**The notes on pages 6 to 7 form an integral part of these financial statements.**



# ACADEMY MANAGEMENT COMPANY (LONDON) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2010

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### 1. Accounting Policies

#### 1.1. Accounting convention

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

#### 1.2. Income

Income represents the total value of service charges receivable by the company in the year

### 2. Income

The total income of the company for the year has been derived from its principal activity wholly undertaken in the UK

### 3. Debtors

	2010 £	2009 £
Other debtors	<u>134</u>	<u>133</u>

### 4. Creditors: Amounts Falling Due Within One Year

	2010 £	2009 £
Accruals	<u>690</u>	<u>754</u>

### 5. Share Capital

	2010 £	2009 £
<b>Authorised</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
<b>Allotted, called up and fully paid</b>		
21 Ordinary shares of £1 each	<u>21</u>	<u>21</u>
<b>Equity Shares</b>		
21 Ordinary shares of £1 each	<u>21</u>	<u>21</u>

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**ACADEMY MANAGEMENT COMPANY (LONDON) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2010**

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continued

<b>6.    <u>Reserves</u></b>	<b>Income and expenditure account £</b>	<b>Total £</b>
<b>At 1st January 2010</b>	6,098	6,098
<b>Deficit for the year</b>	(1,220)	(1,220)
<b>At 31st December 2010</b>	<u>4,878</u>	<u>4,878</u>

**7.    Controlling Interest**

The company is controlled by a majority of the shareholders acting in concert

# ACADEMY MANAGEMENT COMPANY (LONDON) LIMITED

## MANAGEMENT INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31ST DECEMBER 2010

	2010		2009	
	£	£	£	£
<b><u>Income</u></b>				
Service Charges Receivable		12,000		12,000
Insurance Claims Receivable		-		2,021
		<u>12,000</u>		<u>14,021</u>
<b><u>Administrative expenses</u></b>				
Insurance	4,608		4,645	
Communal Area Lighting	625		1,018	
Window Cleaning	780		390	
Property Maintenance	2,869		2,813	
Repairs re insurance claims	-		2,121	
Printing, postage and stationery	14		22	
Repairs	1,046		817	
Management Fees	2,644		2,644	
Accountancy	510		499	
Bank charges	111		110	
General expenses	16		-	
		<u>13,223</u>		<u>15,079</u>
<b><u>Operating (deficit)</u></b>	10%	(1,223)	8%	(1,058)
<b><u>Other income and expenses</u></b>				
<b><u>Interest receivable</u></b>				
Bank deposit interest	3		14	
		<u>3</u>		<u>14</u>
<b><u>Net (deficit) for the year</u></b>		<u>(1,220)</u>		<u>(1,044)</u>