

COMPANY REGISTRATION NUMBER 02755795

ACADEMY SIGNS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2011

LANGARD LIFFORD HALL LIMITED

Accountants and Statutory Auditors

Lifford Hall
Lifford Lane
Kings Norton
Birmingham
B30 3JN

WEDNESDAY



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COMPANIES HOUSE

ACADEMY SIGNS LIMITED
ABBREVIATED BALANCE SHEET

31 December 2011

	Note	2011 £	£	2010 £	£
Current assets					
Stocks		4,012		4,167	
Debtors		234,336		248,233	
Cash at bank and in hand		13,154		26,880	
		<u>251,502</u>		<u>279,280</u>	
Creditors, amounts falling due within one year	2	<u>245,710</u>		<u>273,015</u>	
Net current assets			<u>5,792</u>		<u>6,265</u>
Total assets less current liabilities			<u>5,792</u>		<u>6,265</u>
Capital and reserves					
Called-up equity share capital	3		2		2
Profit and loss account			<u>5,790</u>		<u>6,263</u>
Shareholders' funds			<u>5,792</u>		<u>6,265</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 proper 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 Sections 394 and 395 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 on 14 March 2012 and are signed on their behalf by



G A Burbidge
Director

Company Registration Number 02755795

The notes on page 2 form part of these abbreviated accounts.

ACADEMY SIGNS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 December 2011

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)

Turnover

The turnover shown in the profit and loss account represents the realisable value of work undertaken during the year, exclusive of Value Added Tax

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities

2 Creditors: amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by a legal charge on certain assets of the company

	2011	2010
	£	£
Amounts due to factoring company	<u>30,903</u>	<u>76,594</u>

3 Share capital

Authorised share capital:

	2011	2010
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

4. Ultimate parent company

The company's parent company is Academy (Holdings) Limited, which is incorporated in England