

BALANCE SHEET as at	31.12.07	31 12 08
<b>Fixed Assets</b>		
OFFICE EQUIPMENT	1296	908
FIXTURES, FITTINGS & SOFTWARE	627	565
MOTOR VEHICLES - Van	4230	3384
MACHINERY		6350
	<u>6153</u>	<u>11207</u>
<b>Current Assets</b>		
STOCK & WIP	14697	10745
TRADE/OTHER DEBTORS	101951	13738
BANK ACCOUNT	11799	-13592
	<u>128447</u>	<u>10891</u>
<b>Current Liabilities</b>		
TRADE CREDITORS	54813	1075
DIRECTORS LOAN	15200	0
OTHER CREDITORS	65130	21410
	<u>135143</u>	<u>22485</u>
<b>Nett Current Assets</b>	-6696	-11594
<b>Total Assets less Current Liabilities</b>	<u><u>-543</u></u>	<u><u>-387</u></u>
<b>Financed by</b>		
SHARE CAPITAL	10000	10000
RESERVES	-38541	-10543
Profit/Loss Account	27998	156
	<u><u>-543</u></u>	<u><u>-387</u></u>

1. I, as Director, have taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249a (1)
2. No notice has been deposited under Section 249b (2) of the Companies Act 1985
3. I acknowledge responsibility for ensuring that the company keeps accounts records which comply with Section 221 of the Companies Act 1985
4. I acknowledge responsibility for the preparation of the accounts which give a true and fair view of the company in accordance with the requirements of Section 226 of Companies Act 1985
5. I have taken advantage of the exemption conferred by Section 246 of Companies Act 1985 on the basis that the company qualifies as a Small Company because we fulfill the necessary requirements.

Signed:  Paul Priest, Director

19 10 2009

TUESDAY



\*ALJMF92\*

A43

20/10/2009

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COMPANIES HOUSE

**Academy Equipment Ltd - Notes to accompany Accounts 31 12 08**

- Sales.** Turnover was only £158k – less than half of the previous year, which follows the pattern over the lifetime of Academy.
- Overheads.** Overheads in general were lower but mainly due to the director not taking any salary
- Assets** Asset value nearly doubled following the acquisition of some machinery with a view to manufacturing our own stock components,
- Debtors** Bulk of the trade debtors relates to retentions on major contracts carried out in 2007
- Creditors.** Trade creditors at a manageable £1.1k
- General.** The constant yo-yoing of turnover needs to be addressed as it is nigh impossible to have two good performances consecutively. The route to winning business has also changed markedly and it is proving difficult for us to compete with the ever-growing bands of consortia.



*Paul Priest*

*Director*

*Academy Equipment Ltd 19 10 2009*