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THE ACADEMY IN GOLDEN SQUARE

(A Company Limited by Guarantee)

DIRECTORS' REPORT AND ACCOUNTS

for the

YEAR ENDED 31 AUGUST 2008

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THE ACADEMY IN GOLDEN SQUARE
COMPANY INFORMATION

DIRECTORS	S R Hill, FCA Joan Allestree Charitable Trust
SECRETARY	G K Urquhart, FCIS
REGISTERED OFFICE	61 Woodside Road, New Malden, Surrey, KT3 3AW
REGISTERED NO	2972898
STATUS	Company limited by guarantee not having a share capital
BANKERS	Bank of Scotland plc, 14/16 Cockspur Street, London, SW1Y 5BL
SOLICITORS	Fladgate Fielder, Heron Place, 3 George Street, London, W1N 3FJ

THE ACADEMY IN GOLDEN SQUARE

REPORT OF THE DIRECTORS

The directors present their report and accounts for the year ended 31 August 2008

Principal Activities

The principal activities of the Academy in Golden Square are the teaching and study of traditional philosophies and related sciences and arts, such as philology and the translation of classical texts

Results for the Period

The trading results for the period are shown on page 3

Directors and Their Interests

The directors at 31 August 2008, both of whom served throughout the year under review, were -

S R Hill
Joan Allestree Charitable Trust

The Academy in Golden Square is entirely owned by the Joan Allestree Charitable Trust

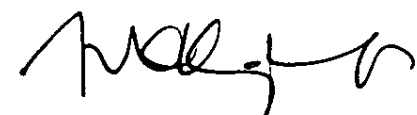
Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that period. In preparing those financial statements the directors are required to

- (1) select suitable accounting policies and then apply them consistently
- (2) make judgements and estimates that are reasonably prudent
- (3) prepare the financial statements on a going-concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the Board



G K URQUHART,
Company Secretary

Dated 24 July 2008

**THE ACADEMY IN GOLDEN SQUARE
INCOME & EXPENDITURE ACCOUNT
YEAR ENDED 31 AUGUST 2008**

	2008	2007
	£	£
Revenue:	-	-
Administration Costs	148	147
	<u>(148)</u>	<u>(147)</u>
Bank Interest Received	15	19
	<u>15</u>	<u>19</u>
Surplus For The Period	(133)	(128)
Deficit Brought Forward	(3,263)	(3,135)
	<u>(3,396)</u>	<u>(3,263)</u>

There were no recognised gains or losses other than those shown in the Income and Expenditure Account

The notes on page 5 form part of these financial statements

THE ACADEMY IN GOLDEN SQUARE
BALANCE SHEET
AS AT 31 AUGUST 2008

	Note	2008 £	2007 £
Current Assets			
Cash at Bank and in Hand		451	584
		451	584
Creditors - Amounts falling due within one year		(147)	(147)
Net Current Assets		304	437
 Subordinated Loans	 3	 3,700	 3,700
Deficit on Income & Expenditure		(3,396)	(3,263)
		304	437

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 249A(1) of the Companies Act 1985. Members have not required the company under Section 249B(2) of the Companies Act 1985, to obtain an audit for the year ended 31 August 2008. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and for preparing accounts 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 for the year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The financial statements, which have been prepared in accordance with the Special Provisions of Part VII of the Companies Act 1985 applicable to small companies were approved by the Board on 24 July 2008 and signed on its behalf



S R HILL, Director

The notes on page 5 form part of these financial statements

THE ACADEMY IN GOLDEN SQUARE
NOTES TO THE ACCOUNTS
YEAR ENDED 31 AUGUST 2008

1 ACCOUNTING POLICIES

(a) Accounting convention

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards

- (b)** The Company has taken advantage of the exemption in Financial Reporting Standard number 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

2 SHARE CAPITAL

The company is a company limited by guarantee not having a share capital

3 SUBORDINATED LOAN

The Subordinated Loan is provided by a Director and is interest-free