Registration number: 03197046

Academy Print & Design (UK) Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 July 2014

MacMahon Leggate
Chartered Accountants
Charter House
18-20 Finsley Gate
Burnley
BB11 2HA

Academy Print & Design (UK) Ltd
Contents

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 6) have been prepared.

Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory Accounts of Academy Print & Design (UK) Ltd for the Year Ended 31 July 2014

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Academy Print & Design (UK) Ltd for the year ended 31 July 2014 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Academy Print & Design (UK) Ltd, 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 Print & Design (UK) Ltd and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Academy Print & Design (UK) Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Academy Print & Design (UK) Ltd 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 Print & Design (UK) Ltd.

You consider that Academy Print & Design (UK) Ltd 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 Print & Design (UK) Ltd. 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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MacMahon Leggate
Chartered Accountants
Charter House
18-20 Finsley Gate
Burnley
Lancashire
BB11 2HA
27 April 2015

Academy Print & Design (UK) Ltd
(Registration number: 03197046)
Abbreviated Balance Sheet at 31 July 2014

	Note	2014 £	2013 £
Fixed assets			
Intangible fixed assets		49,500	55,750
Tangible fixed assets		181,766	177,190
		231,266	232,940
Current assets			
Stocks		5,490	5,350
Debtors		440,323	339,274
Cash at bank and in hand		81,159	179,531
		526,972	524,155
Creditors: Amounts falling due within one year		(265,704)	(244,750)
Net current assets		261,268	279,405
Total assets less current liabilities		492,534	512,345
Provisions for liabilities		(37,730)	(23,527)
Net assets		454,804	488,818
Capital and reserves			
Called up share capital	3	99	99
Profit and loss account		454,705	488,719
Shareholders' funds		454,804	488,818

The notes on pages 4 to 6 form an integral part of these financial statements.

Academy Print & Design (UK) Ltd
(Registration number: 03197046)
Abbreviated Balance Sheet at 31 July 2014
.... *continued*

For the year ending 31 July 2014 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 27 April 2015 and signed on its behalf by:

....
Mr S J Shread
Director

The notes on pages 4 to 6 form an integral part of these financial statements.

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 April 2008).

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

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

Asset class	Amortisation method and rate
Goodwill	5% on cost

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
Plant and machinery	15% reducing balance
Fixtures and fittings	25% reducing balance
Motor vehicles	25% reducing balance
Equipment	33% reducing balance

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.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

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.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 August 2013	125,000	914,616	1,039,616
Additions	-	54,245	54,245
Disposals	-	(1,600)	(1,600)
At 31 July 2014	125,000	967,261	1,092,261
Depreciation			
At 1 August 2013	69,250	737,426	806,676
Charge for the year	6,250	48,469	54,719
Eliminated on disposals	-	(400)	(400)
At 31 July 2014	75,500	785,495	860,995
Net book value			
At 31 July 2014	49,500	181,766	231,266
At 31 July 2013	55,750	177,190	232,940

3 Share capital

Allotted, called up and fully paid shares

			2013		2012	
			No.	**£**	**No.**	**£**
A Ordinary shares of	£0.01	each	3,290	£32.90	3,290	£32.90
B Ordinary shares of	£0.01	each	3,290	£32.90	3,290	£32.90
C Ordinary shares of	£0.01	each	3,290	£32.90	3,290	£32.90
D Ordinary shares of	£0.01	each	30	£0.30	30	£0.30
			9,900	£99.00	9,900	£99.00