

The Academy of Sports Education Limited

**Directors' report and financial
statements**

Registered number 03395427

31 August 2009

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31 August 2009

Directors' report

The directors present their report and the financial statements for the year ended 31 August 2009. The directors have taken advantage of the entitlement as a small company not to have the financial statements audited.

Principal activities

The company's principal activity is to develop and market sports training courses and tools and market sports equipment.

Business review

The results for the year are set out in detail on page 3.

Proposed dividend

The directors do not recommend the payment of a dividend.


Directors

The directors who acted during the year and their beneficial interests in the share capital of the company at 31 August 2009 were as follows:

	Ordinary shares of £1 each
K Davies	150
SJ Inskip	10
SJ Magowan	30
ID Simpson	10

The above report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

By order of the board



K Davies
Director

1A Barons Close House
Llantwit Major
South Glamorgan
CF61 1XZ

21 May 2010

31 August 2009

Profit and loss account
for the year ended 31 August 2009

	<i>Note</i>	2009	2008
		£	£
Turnover		-	-
Administration expenses		(311)	(142)
Operating loss		<u>(311)</u>	<u>(142)</u>
Interest receivable and similar income		1	5
Loss on ordinary activities		<u>(310)</u>	<u>(137)</u>

Statement of total recognised gains and losses

The above results represent all the recognised gains and losses in the above periods

31 August 2009

Balance sheet

at 31 August 2009

	Note	2009 £	£	2008 £	£
Fixed assets	4		-		-
Current assets					
Debtors	5	-		-	
Bank and cash		51		141	
		<u>51</u>		<u>141</u>	
Creditors: amounts falling due within one year	6	(614)		(394)	
Net current assets			(563)		(253)
Creditors: amounts falling due in more than one year	7		(24,735)		(24,735)
Net liabilities			<u>(25,298)</u>		<u>(24,988)</u>
Capital and reserves					
Called up share capital	8		200		200
Share premium account	8		1,996		1,996
Profit and loss account	8		(27,494)		(27,184)
Deficit on equity shareholders' funds	9		<u>(25,298)</u>		<u>(24,988)</u>

The company was entitled to exemption under section 477 of the Companies Act 2006 from the requirement to have its accounts for the financial period ended 31 August 2009 audited

No notice has been deposited under section 476 of that Act requiring an audit in relation to the company's accounts for that financial year

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006, and
- 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 in accordance with the requirements of sections 394 and 395 of that Act, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company

These financial statements were approved by the board of directors on 21st May 2010 and were signed on its behalf by



K Davies
Director

Notes

(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards and on the historical cost basis

Under Financial Reporting Standard No 1 the company is exempt from the requirement to prepare a cash flow statement on the grounds of its size

Fixed assets and depreciation

Depreciation is provided to write off the cost or valuation less the estimated residual value of tangible fixed assets on a reducing balance basis over their estimated useful economic lives as follows

Equipment	-	25%
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Taxation

The charge for taxation is based on the result for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes. Provision is made for deferred tax only to the extent that it is possible that an actual liability will crystallise

2 Directors' remuneration

No directors' remuneration was paid in the year (2008 £Nil)

3 Tax on loss on ordinary activities

No tax charge arises on the results for this year due to the losses made

31 August 2009

Notes (continued)

4 Tangible fixed assets

	Equipment £
Cost	
At beginning of year	12,071
Additions	-
Disposals	-
	<hr/>
At end of year	12,071
	<hr/>
Depreciation	
At beginning of year	12,071
Charge for the year	-
Disposals	-
	<hr/>
At end of year	12,071
	<hr/>
Net book value	
At 31 August 2009	-
	<hr/>
At 31 August 2008	-
	<hr/>

5 Debtors

	2009 £	2008 £
Trade debtors	-	-
Other debtors	-	-
	<hr/>	<hr/>
	-	-
	<hr/>	<hr/>

6 Creditors: amounts falling due within one year

	2009 £	2008 £
Directors' current accounts (see note 11)	-	-
Accruals	614	394
	<hr/>	<hr/>
	614	394
	<hr/>	<hr/>

31 August 2009

Notes (continued)

7 Creditors: amounts falling due in more than one year

	2009 £	2008 £
Directors' current accounts (see note 11)	24,735	24,735
	<u>24,735</u>	<u>24,735</u>

8 Share capital and reserves

The authorised share capital comprises 1,000 ordinary £1 shares

	Share capital £	Share premium account £	Profit and loss account £	Total £
Opening balance	200	1,996	(27,184)	(24,988)
Share capital issued	-	-	-	-
Loss for the year	-	-	(310)	(310)
	<u>200</u>	<u>1,996</u>	<u>(27,494)</u>	<u>(25,298)</u>
Closing balance	200	1,996	(27,494)	(25,298)

9 Reconciliation of movements on equity shareholders' funds

	2009 £	2008 £
Opening deficit on shareholders' funds	(24,988)	(24,851)
Share capital issued	-	-
Loss for the year/period	(310)	(137)
	<u>(25,298)</u>	<u>(24,988)</u>
Closing deficit on shareholders' funds	(25,298)	(24,988)

10 Commitments

There were no capital commitments at the balance sheet date (2008 £Nil)

31 August 2009

Notes (continued)

11 Related party transactions

During the year certain directors paid expenses on behalf of the company and made cash advances to the company. No amounts were repaid in the year and therefore the full amounts are included in creditors at the balance sheet date. The balance comprises:

	Opening balance £	Net movement in the year £	Closing balance £
K Davies	21,160	-	21,160
SJ Inskip	623	-	623
SJ Magowan	2,311	-	2,311
ID Simpson	641	-	641
	<u>24,735</u>	<u>-</u>	<u>24,735</u>

There are no formal terms for the repayment of these amounts or interest arising upon them.