

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2008
FOR
ACADEMY OF PERFORMING ARTS LIMITED**

TUESDAY



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20/10/2009
COMPANIES HOUSE

ACADEMY OF PERFORMING ARTS LIMITED

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2008**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

ACADEMY OF PERFORMING ARTS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2008**

DIRECTORS: Mrs N J H Barnes
J R Barnes

SECRETARY: J R Barnes

REGISTERED OFFICE: 18 Newton Close
Trowse
Norwich
Norfolk
NR14 8TX

REGISTERED NUMBER: 03676856 (England and Wales)

ACCOUNTANTS: Quinneys
Chartered Accountants
Bank Chambers
Market Place
Reepham
Norfolk
NR10 4JJ

ACADEMY OF PERFORMING ARTS LIMITED

**ABBREVIATED BALANCE SHEET
31 DECEMBER 2008**

	Notes	2008 £	2007 £
FIXED ASSETS			
Tangible assets	2	1,084	1,446
Investment property	3	721,424	717,450
		<u>722,508</u>	<u>718,896</u>
CURRENT ASSETS			
Debtors	1	7,563	
Cash at bank		953	2,498
		<u>954</u>	<u>10,061</u>
CREDITORS			
Amounts falling due within one year		<u>15,864</u>	<u>1,307</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(14,910)</u>	<u>8,754</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>707,598</u>	<u>727,650</u>
CREDITORS			
Amounts falling due after more than one year	4	(346,647)	(344,783)
PROVISIONS FOR LIABILITIES		<u>-</u>	<u>(60)</u>
NET ASSETS		<u><u>360,951</u></u>	<u><u>382,807</u></u>
CAPITAL AND RESERVES			
Called up share capital	5	100	100
Revaluation reserve		377,303	377,303
Profit and loss account		<u>(16,452)</u>	<u>5,404</u>
SHAREHOLDERS' FUNDS		<u><u>360,951</u></u>	<u><u>382,807</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

ACADEMY OF PERFORMING ARTS LIMITED

ABBREVIATED BALANCE SHEET - continued
31 DECEMBER 2008

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 13 October 2009 and were signed on its behalf by:

A handwritten signature in black ink, consisting of stylized cursive letters, likely representing the name of a director.

Director

The notes form part of these abbreviated accounts

ACADEMY OF PERFORMING ARTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2008

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover represents rental income receivable.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant & Machinery 33.33% straight line
Motor Vehicles 25% reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2008	
and 31 December 2008	9,028
DEPRECIATION	
At 1 January 2008	7,582
Charge for year	362
At 31 December 2008	7,944
NET BOOK VALUE	
At 31 December 2008	1,084
At 31 December 2007	1,446

3. INVESTMENT PROPERTY

	Total £
COST	
At 1 January 2008	717,450
Additions	3,974
At 31 December 2008	721,424
NET BOOK VALUE	
At 31 December 2008	721,424
At 31 December 2007	717,450

ACADEMY OF PERFORMING ARTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31 DECEMBER 2008

4. CREDITORS

Creditors include the following debts falling due in more than five years:

	2008 £	2007 £
Repayable by instalments		
Other loans more 5yrs instal	346,647	344,783

5. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2008 £	2007 £
100,000	Ordinary	£1	100,000	100,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2008 £	2007 £
100	Ordinary	£1	100	100

6. TRANSACTIONS WITH DIRECTORS

At the year end the company owed money to the directors, Mr J Barnes & Mrs N Barnes in the sum of £14,935 (2008:£6,969 Dr). This loan is interest free, unsecured and repayable on demand.

During the year J Barnes provided the services of management agent with regard to the rental properties and charged the company £1,958 (2008:£1,958).