

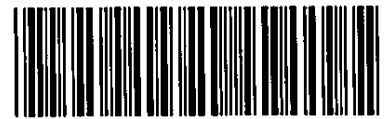
ACADEMY OF PERFORMING ARTS LTD

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2009

MONDAY



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27/09/2010

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COMPANIES HOUSE

ACADEMY OF PERFORMING ARTS LTD
REGISTERED NUMBER: 03676856

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2009

	Note	£	2009 £	£	2008 £
FIXED ASSETS					
Tangible fixed assets	2		1,164		1,084
Investment property	3		728,028		721,424
			<u>729,192</u>		<u>722,508</u>
CURRENT ASSETS					
Debtors		42,353		1	
Cash at bank		-		953	
		<u>42,353</u>		<u>954</u>	
CREDITORS , amounts falling due within one year		<u>(79,791)</u>		<u>(15,864)</u>	
NET CURRENT LIABILITIES			<u>(37,438)</u>		<u>(14,910)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>691,754</u>		<u>707,598</u>
CREDITORS : amounts falling due after more than one year	4		(344,111)		(346,647)
PROVISIONS FOR LIABILITIES					
Deferred tax			<u>(62)</u>		<u>-</u>
NET ASSETS			<u><u>347,581</u></u>		<u><u>360,951</u></u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Revaluation reserve			377,303		377,303
Profit and loss account			<u>(29,822)</u>		<u>(16,452)</u>
SHAREHOLDERS' FUNDS			<u><u>347,581</u></u>		<u><u>360,951</u></u>

ACADEMY OF PERFORMING ARTS LTD

**ABBREVIATED BALANCE SHEET (continued)
AS AT 31 DECEMBER 2009**

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2009 and of its loss for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 were approved and authorised for issue by the board and were signed on its behalf on



J R Barnes
Director

The notes on pages 3 to 4 form part of these financial statements

ACADEMY OF PERFORMING ARTS LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2009

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of Investment property and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Plant & machinery	- 33 33% straight line
Motor vehicles	- 25% reducing balance

1.4 Investment properties

Investment properties are included in the Balance Sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company

2. TANGIBLE FIXED ASSETS

	£
Cost or valuation	
At 1 January 2009	9,028
Additions	527
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At 31 December 2009	9,555
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Depreciation	
At 1 January 2009	7,944
Charge for the year	447
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At 31 December 2009	8,391
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Net book value	
At 31 December 2009	1,164
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At 31 December 2008	1,084
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ACADEMY OF PERFORMING ARTS LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2009

3. INVESTMENT PROPERTY

	£
Cost and valuation	
At 1 January 2009	721,424
Additions at cost	6,604
	<u>728,028</u>
At 31 December 2009	<u>728,028</u>

4. CREDITORS

Amounts falling due after more than one year

Creditors include amounts not wholly repayable within 5 years as follows

	2009 £	2008 £
Repayable by instalments	<u>344,111</u>	<u>346,647</u>

5. SHARE CAPITAL

	2009 £	2008 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

6. RELATED PARTY TRANSACTIONS

Included in other debtors is a loan from the directors of the company, amounting to £42,353 (2008 creditor of £14,935) No interest is due on this loan