

Company No 3953146 (England and Wales)

ACADEMY OF IDEAS LIMITED

FINANCIAL STATEMENTS

31-Mar-09

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COMPANIES HOUSE

ACADEMY OF IDEAS LIMITED

DIRECTORS AND OFFICERS

DIRECTORS

CR Fox
E Lee

SECRETARY

CR Fox

COMPANY NUMBER 3953146

REGISTERED OFFICE Signet House
49-51 Farringdon Road
London
EC1M 3JP

ACADEMY OF IDEAS LIMITED

DIRECTORS' REPORT

The directors submit their report and the financial statements of ACADEMY OF IDEAS LIMITED for the year ended 31 March 2009

PRINCIPAL ACTIVITIES

The principal activities of the company are conference organisation, education and publishing

REVIEW OF THE BUSINESS

The directors are confident that the current trading position can be maintained

RESULTS AND DIVIDENDS

The trading profit for the year after taxation was £646

The directors do not recommend payment of a dividend

DIRECTORS

The following directors have held office since March 2001

CR Fox

E Lee

DIRECTORS' INTERESTS IN SHARES

Directors' interests in the shares of the company, including family interests, were as follows -

Ordinary shares of £1 each

CR Fox	100
E Lee	100

FIXED ASSETS

Details of Fixed assets are given in note 8 to the financial statements



CR Fox
Director



15th February 2010

ACADEMY OF IDEAS LIMITED

Financial statements for the year ended 31 March 2009

ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention

TANGIBLE FIXED ASSETS

Depreciation is provided on all tangible fixed assets other than freehold land and buildings at rates calculated to write each asset down to its estimated residual value evenly over its expected useful life, as follows -

Computer equipment	Over 2 years
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TURNOVER

Turnover represents the value of goods sold, services provided and donations. The company is registered for VAT.

The VAT registration number is 752 2021 73

ACADEMY OF IDEAS LIMITED**PROFIT AND LOSS ACCOUNT****31-Mar-09**

	Notes	2009	2008
TURNOVER	1	515,393	416,243
Cost of sales		160,463	105,535
Gross profit		354,930	310,708
Other operating expenses	2	357,866	310,172
OPERATING (LOSS)/PROFIT		(2,936)	537
Interest receivable	3	3,668	4,409
		732	4,945
Interest payable and similar charges	4	-	-
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	5	732	4,945
Taxation	7	(85)	(1,146)
PROFIT FOR THE FINANCIAL YEAR	15	646	3,799

ACADEMY OF IDEAS LIMITED

BALANCE SHEET

31-Mar-09


	Notes	2009	2008
FIXED ASSETS			
Tangible assets	8	-	175
Intangible assets		<u>1,500</u>	<u>1,500</u>
		<u>1,500</u>	<u>1,675</u>
CURRENT ASSETS			
Stocks	9	500	500
Debtors	10	25,832	81,012
Cash at bank and in hand	11	122,086	131,899
		<u>148,418</u>	<u>213,411</u>
CREDITORS			
Amounts falling due within one year	12	51,686	117,929
NET CURRENT ASSETS		<u>96,733</u>	<u>95,482</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		98,233	97,157
CREDITORS			
Amounts falling due after more than one year	13	-	-
		<u>98,233</u>	<u>97,157</u>
CAPITAL AND RESERVES			
Called up share capital	14	10,300	10,300
Profit and loss account	15	<u>87,933</u>	<u>86,856</u>
SHAREHOLDERS' FUNDS		<u>98,233</u>	<u>97,156</u>

In preparing these accounts the directors have -

- Taken advantage of the companies Act 1985 in not having these accounts audited under section 249A (1) (Total exemption)
- Confirmed that no notice has been deposited under Section 249B (2) of the Companies Act 1985
- Acknowledged their responsibilities for ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985
- Acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and of its profit/loss (whichever is applicable) for the year then ended in accordance with the requirements of Section 226 of the Companies Act

Approved by the board on


Director



15th February 2010

ACADEMY OF IDEAS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2009

1 TURNOVER AND (LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

The company's turnover and loss before taxation were all derived from its principal activity. Sales were made in the following geographical markets

	2009	2008
Geographical market	£	£
United Kingdom	515,393	416,243
Other Income	-	-
	<u>515,393</u>	<u>416,243</u>

2 COST OF SALES AND OTHER OPERATING EXPENSES (NET)

	2009	2008
	£	£
Cost of Sales	160,463	105,535
Other Operating Expenses	357,866	310,172
	<u>518,329</u>	<u>415,707</u>

3 OTHER INTEREST RECEIVABLE AND SIMILAR INCOME

	2009	2008
	£	£
	<u>3,668</u>	<u>4,409</u>

4 INTEREST PAYABLE

	2009	2008
	£	£
On bank loans and overdrafts	-	-
On credit agreement	-	-
	<u>-</u>	<u>-</u>

ACADEMY OF IDEAS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Financial statements for the year ended 31 March 2009

5 (LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

	2009 £	2008 £
Profit (loss) on ordinary activities before taxation is stated after charging/(crediting) depreciation of tangible assets		
Charge for the year	175	1,765

6 EMPLOYEES

The average monthly number of persons (including directors) employed by the company during the year was

	2009 No	2008 No
Sales	2	1
Production	6	5 4
Administration	1	1
	<u>9 0</u>	<u>7</u>

	£	£
Staff costs for the above persons		
Wages and salaries	233,020	178,205
Social security costs	23,100	18,134
	<u>256,120</u>	<u>196,339</u>

DIRECTORS' REMUNERATION

	£	£
Aggregate emoluments	28,820	25,700

7 TAXATION

	2009	2008
UK Corporation tax at 21%	85 4	1,146 4
Under/(over) provided in earlier years	-	-
	<u>85 4</u>	<u>1,146 4</u>

ACADEMY OF IDEAS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Financial statements for the year ended 31 March 2009

8 TANGIBLE FIXED ASSETS

	Office equipment 2009	Office equipment 2008
Cost		
31/03/08	10,183	9,833
Additions	-	350
31/03/09	10,183	10,183
Depreciation		
31/03/08	10,424	8,659
Charge for year	175	1,765
31/03/09	10,599	10,424
Net Book Value	-	-
31/03/08	175	1,590
31/03/09	-	175

9 STOCKS

	2009 £	2008 £
Raw materials and consumables		
Finished goods and goods for resale	500	500
	500	500

10 DEBTORS

	2009 £	2008 £
Due within one year		
Trade debtors	23,957	79,137
Customs and Excise	-	-
Prepayments	1,875	1,875
	25,832	81,012

11 CASH IN BANK AND HAND

	2009 £	2008 £
bank account	122,630	132,443
petty cash	-	-
	122,630	132,443

ACADEMY OF IDEAS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Financial statements for the year ended 31 March 2009

	2009	2008
	£	£
12 CREDITORS		
Amounts falling due within one year		
Deferred Revenue	34,548	95,793
Customs and Excise	4,782	11,384
Trade creditors	4,869	4,103
Accruals	-	-
Corporation tax	85	1,146
Other taxation and social security costs	7,401	5,503
	<u>51,686</u>	<u>117,929</u>

	2009	2008
	£	£
13 CREDITORS		

Amounts falling due in more than one year

- -

	2009	2008
	£	£
14 SHARE CAPITAL		
Authorised		
Ordinary shares of £1 each	1,000	1,000
Allotted, issued and fully paid		
Ordinary shares of £1 each	400	400
Share Premium	9,900	9,900

ACADEMY OF IDEAS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Financial statements for the year ended 31 March 2009

15 PROFIT AND LOSS ACCOUNT

	2009	2008
	£	£
Balance at 1 April	86,856	83,045
Transfer from profit and loss account	646	3,799
Translation exchange	430	12
Profit at 31 March 2009	<u>87,933</u>	<u>86,856</u>

16 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS FUNDS

	2009	2008
	£	£
(Loss)/profit for the financial year	646	3,799
Translation exchange	430	12
Issued	-	-
Share Premium	-	-
Opening shareholders funds	<u>97,156</u>	<u>93,345</u>
Closing shareholders funds	<u>98,233</u>	<u>97,156</u>

17 TRANSACTIONS WITH DIRECTORS

None