

**REGISTERED NUMBER: 03960194 (England and Wales)**

**ACADEMY SYSTEMS (UK) LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2017**

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FOR THE YEAR ENDED 31 MARCH 2017**

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**ACADEMY SYSTEMS (UK) LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2017**

**DIRECTOR:** Mrs L S Girling

**SECRETARY:** Mrs L S Girling

**REGISTERED OFFICE:** 42 Albert Street  
Newark  
Nottinghamshire  
NG24 4BQ

**REGISTERED NUMBER:** 03960194 (England and Wales)

**ACCOUNTANTS:** Duncan & Toplis Limited  
14 London Road  
Newark  
Nottinghamshire  
NG24 1TW

STATEMENT OF FINANCIAL POSITION  
31 MARCH 2017

	Notes	31.3.17 £	£	31.3.16 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Property, plant and equipment	5		<u>3,009</u>		<u>3,218</u>
			3,009		3,218
<b>CURRENT ASSETS</b>					
Inventories		3,834		3,438	
Debtors	6	9,613		25,172	
Cash at bank		<u>13,254</u>		-	
		26,701		28,610	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>27,323</u>		<u>28,631</u>	
<b>NET CURRENT LIABILITIES</b>					
			(622)		(21)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
			2,387		3,197
<b>PROVISIONS FOR LIABILITIES</b>					
			512		644
<b>NET ASSETS</b>					
			<u>1,875</u>		<u>2,553</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		90		90
Retained earnings			<u>1,785</u>		<u>2,463</u>
<b>SHAREHOLDERS' FUNDS</b>					
			<u>1,875</u>		<u>2,553</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 19 December 2017 and were signed by:

Mrs L S Girling - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

**1. STATUTORY INFORMATION**

Academy Systems (UK) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Revenue**

Revenue represents net invoiced sales of goods, excluding value added tax.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of two years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Property, plant and equipment**

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

Plant and machinery etc - 25% on reducing balance

**Inventories**

Inventories are valued at the lower of cost and fair value less costs to complete and sell, after making allowance for obsolete and slow moving items.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

**Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2016 - 1).

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2017

## 4. INTANGIBLE FIXED ASSETS

Goodwill  
£**COST**At 1 April 2016  
and 31 March 20172,000**AMORTISATION**At 1 April 2016  
and 31 March 20172,000**NET BOOK VALUE**

At 31 March 2017

-

At 31 March 2016

-

## 5. PROPERTY, PLANT AND EQUIPMENT

Plant and  
machinery  
etc  
£**COST**At 1 April 2016  
Additions  
At 31 March 2017

19,837

796

20,633**DEPRECIATION**At 1 April 2016  
Charge for year  
At 31 March 2017

16,619

1,005

17,624**NET BOOK VALUE**

At 31 March 2017

3,009

At 31 March 2016

3,218

## 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.3.17	31.3.16
£	£
Trade debtors	15,508
Other debtors	9,664
<u>9,613</u>	<u>25,172</u>

## 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.3.17	31.3.16
£	£
Bank loans and overdrafts	5,798
Trade creditors	9,776
Taxation and social security	3,676
Other creditors	9,381
<u>27,323</u>	<u>28,631</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2017

## 8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value: £1	31.3.17	31.3.16
Number:	Class:		£	£
90	Ordinary		<u>90</u>	<u>90</u>

## 9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2017 and 31 March 2016:

	31.3.17	31.3.16
	£	£
<b>Mrs L S Girling</b>		
Balance outstanding at start of year	5,853	6,053
Amounts advanced	-	1,420
Amounts repaid	(5,853)	(1,620)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>5,853</u>

## 10. FIRST YEAR ADOPTION

There were no adjustments required on transition to FRS 102.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.