

Registered Number 04046966

ACADEMY TILE SUPPLIES LIMITED

Abbreviated Accounts

31 August 2010

ACADEMY TILE SUPPLIES LIMITED
Registered Number 04046966
Balance Sheet as at 31 August 2010

	Notes	2010		2009	
		£	£	£	£
Current assets					
Stocks		35,000		29,750	
Debtors		5,171		3,499	
Cash at bank and in hand		(6,426)		14,639	
Total current assets		<u>33,745</u>		<u>47,888</u>	
Prepayments and accrued income (not expressed within current asset sub-total)		1,533		7,328	
Creditors: amounts falling due within one year		(45,088)		(58,308)	
Net current assets			(9,810)		(3,092)
Total assets less current liabilities			<u>(9,810)</u>		<u>(3,092)</u>
Creditors: amounts falling due after one year			(37,520)		(37,478)
Total net Assets (liabilities)			(47,330)		(40,570)
Capital and reserves					
Called up share capital			5,000		5,000
Profit and loss account			<u>(52,330)</u>		<u>(45,570)</u>
Shareholders funds			<u>(47,330)</u>		<u>(40,570)</u>

- a. For the year ending 31 August 2010 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. 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, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 15 March 2011

And signed on their behalf by:

A.BLACKWOOD, Director

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 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 August 2010

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective June 2002)

Turnover

Turnover consists of invoice sales excluding vat . the principle activity of the company during the year has been thewholesale distribution of ceramic wall and floor tiles

2 Transactions with directors

There were no transactions between directors and company

3 Related party disclosures

None

4 Stock

Stocks are valued at the lower of cost and net realisable value . Cost is computed on a first in first out basis. Net realisable value is based on estimated price less estimated cost of disposal

5 Deferred Taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to materialise in the foreseeable future

6 Pensions

Pension contributions are charged to the profit and loss account as they become payable

7 Foreign Currencies

Profit and loss account transactions in foreign currencies are transferred into sterling at the exchange rate in operation on the day of the transaction . Assets and liabilities denominated in foreign currencies are translated into sterling at the closing rate . All revaluations , differences and related foreign exchange differences are taken to profit and loss.