

**Registered Number 04046966**

**ACADEMY TILE SUPPLIES LIMITED**

**Abbreviated Accounts**

**31 August 2011**

**ACADEMY TILE SUPPLIES LIMITED**
**Registered Number 04046966**
**Balance Sheet as at 31 August 2011**

	Notes	2011		2010	
		£	£	£	£
<b>Current assets</b>					
Stocks		18,310		35,000	
Debtors		845		5,171	
Cash at bank and in hand		(6,192)		(6,426)	
Total current assets		<u>12,963</u>		<u>33,745</u>	
Prepayments and accrued income (not expressed within current asset sub-total)				1,533	
<b>Creditors: amounts falling due within one year</b>		(22,085)		(45,088)	
<b>Net current assets</b>		(9,122)		(9,810)	
<b>Total assets less current liabilities</b>		<u>(9,122)</u>		<u>(9,810)</u>	
<b>Creditors: amounts falling due after one year</b>		(37,520)		(37,520)	
<b>Total net Assets (liabilities)</b>		(46,642)		(47,330)	
<b>Capital and reserves</b>					
Called up share capital		5,000		5,000	
Profit and loss account		<u>(51,642)</u>		<u>(52,330)</u>	
<b>Shareholders funds</b>		<u>(46,642)</u>		<u>(47,330)</u>	

- a. For the year ending 31 August 2011 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 25 May 2012

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 2011

**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 January 2005)

**Turnover**

Turnover consists of invoice sales excluding vat .The principle activity of the company during the year has been the wholesale 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