

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH APRIL 2010
FOR
ACADEMY PAINTING & DECORATING LIMITED

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ACADEMY PAINTING & DECORATING LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH APRIL 2010

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3
Report of the Accountants	5

ACADEMY PAINTING & DECORATING LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30TH APRIL 2010

DIRECTORS:

M J Butler
A J Derrick

SECRETARY:

M J Butler

REGISTERED OFFICE:

The Yard
Olive Avenue
Parkfields
Wolverhampton
West Midlands
WV4 6BE

REGISTERED NUMBER:

04146830

ACCOUNTANTS:

French Ludlam & Co Limited
Mountfield House
661 High Street
Kingswinford
West Midlands
DY6 8AL

ACADEMY PAINTING & DECORATING LIMITED

ABBREVIATED BALANCE SHEET
30TH APRIL 2010

	Notes	2010 £	£	2009 £	£
FIXED ASSETS					
Intangible assets	2		39,000		42,000
Tangible assets	3		1,438		1,920
			<u>40,438</u>		<u>43,920</u>
CURRENT ASSETS					
Debtors		45,613		51,780	
Cash in hand		2		2	
		<u>45,615</u>		<u>51,782</u>	
CREDITORS					
Amounts falling due within one year	4	77,361		86,152	
NET CURRENT LIABILITIES			<u>(31,746)</u>		<u>(34,370)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>8,692</u>		<u>9,550</u>
CAPITAL AND RESERVES					
Called up share capital	5		2		2
Profit and loss account			8,690		9,548
SHAREHOLDERS' FUNDS			<u>8,692</u>		<u>9,550</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th April 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

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

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 19th January 2011 and were signed on its behalf by

M J Butler - Director



The notes form part of these abbreviated accounts

ACADEMY PAINTING & DECORATING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS **FOR THE YEAR ENDED 30TH APRIL 2010**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover 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 2003, is being amortised evenly over its estimated useful life of twenty years

Tangible fixed assets

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

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1st May 2009	
and 30th April 2010	60,000
AMORTISATION	
At 1st May 2009	18,000
Charge for year	3,000
At 30th April 2010	21,000
NET BOOK VALUE	
At 30th April 2010	39,000
At 30th April 2009	42,000

ACADEMY PAINTING & DECORATING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30TH APRIL 2010

3 TANGIBLE FIXED ASSETS

**Total
£**

COST

At 1st May 2009
and 30th April 2010

8,296

DEPRECIATION

At 1st May 2009
Charge for year

**6,376
482**

At 30th April 2010

6,858

NET BOOK VALUE

At 30th April 2010

1,438

At 30th April 2009

1,920

4 CREDITORS

Creditors include an amount of £22,025 (2009 - £22,831) for which security has been given

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid

Number	Class	Nominal value	2010 £	2009 £
2	Ordinary	1	2	2

ACADEMY PAINTING & DECORATING LIMITED

REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
ACADEMY PAINTING & DECORATING LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30th April 2010 set out on pages three to eight and you consider that the company is exempt from an audit

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

French Ludlam & Co Limited
Mountfield House
661 High Street
Kingswinford
West Midlands

19th January 2011