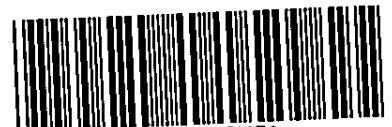


**ACADEMY DECORATING CONTRACTORS (ESSEX) LIMITED**

**ABBREVIATED STATUTORY ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2009**

**Company No 4614903(England and Wales)**



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**ACADEMY DECORATING CONTRACTORS (ESSEX) LIMITED**


**COMPANY NO 4614903(ENGLAND AND WALES)**

**ABBREVIATED BALANCE SHEET AT 31 MARCH 2009**

	Notes	2009		2008	
		£	£	£	£
<b>Fixed Assets</b>					
Tangible assets	2		18516		24231
<b>Current Assets</b>					
Stocks		3000		3000	
Debtors		30441		81493	
Cash at bank		6470		2023	
		<u>39911</u>		<u>86516</u>	
<b>Creditors</b>					
Amounts falling due within one year	3	<u>51602</u>		<u>81278</u>	
<b>Net Current (Liabilities) Assets</b>			<u>(11691)</u>		<u>5238</u>
<b>Total Assets Less Current Liabilities</b>			<b>6825</b>		<b>29469</b>
<b>Creditors</b>					
Amounts falling due after more than one year	3	572		3382	
<b>Provisions for Liabilities and Charges</b>					
Deferred taxation		<u>1398</u>	<u>1970</u>	<u>1681</u>	<u>5063</u>
<b>Net Assets</b>			<u><b>£4855</b></u>		<u><b>£24406</b></u>
<b>Capital and Reserves</b>					
Called up share capital	4		100		100
Profit and loss account			<u>4755</u>		<u>24306</u>
<b>Shareholders' Funds</b>			<u><b>£4855</b></u>		<u><b>£24406</b></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985. Members have not required the company, under Section 249B(2) of the Companies Act 1985, to obtain an audit for the year ended 31 March 2009. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2009 and of its loss for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

The financial statements, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on 8 January 2010 and signed on its behalf.

 ..... Mr J Burland - Director  
*The notes on pages 2 to 3 form part of these financial statements*

# **ACADEMY DECORATING CONTRACTORS (ESSEX) LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2009**

### **1. Accounting Policies**

#### **1.1 Basis of Preparation of Accounts**

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

#### **1.2 Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

#### **1.3 Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets, over their expected useful lives on the following bases:-

Motor vehicles	25% reducing balance method
Plant and equipment	25% reducing balance method

FRSSE15 permits the exclusion of depreciation on properties where the annual charge and accumulated depreciation charge are immaterial. Depreciation may be immaterial as a result of very long estimated useful economic lives or high residual values (or both). The director is of the opinion this applies to the property owned by the company and accordingly has not depreciated it.

#### **1.4 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

#### **1.5 Hire Purchase**

Assets obtained under hire purchase contracts are capitalised as tangible fixed assets and are depreciated over their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

#### **1.6 Operating Leases**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account as incurred.

#### **1.7 Deferred Taxation**

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

**ACADEMY DECORATING CONTRACTORS (ESSEX) LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2009**

**2. Fixed Assets**

	<b>Tangible fixed assets</b>
<b>Cost</b>	
At 1 April 2008	41818
Disposals	<u>(3400)</u>
<b>At 31 March 2009</b>	<b><u>£38418</u></b>
<b>Depreciation</b>	
At 1 April 2008	17587
On disposals	<u>(2026)</u>
Charge for year	4341
<b>At 31 March 2009</b>	<b><u>£19902</u></b>
<b>Net Book Values</b>	
<b>At 31 March 2009</b>	<b><u>£18516</u></b>
<i>At 31 March 2008</i>	<i><u>£24231</u></i>

**3. Creditors**

Creditors include the following amounts of secured liabilities:-

	<b>2009</b>	<b>2008</b>
Due within one year	<u>261</u>	<u>268</u>
Due after more than one year	<u>499</u>	<u>752</u>
	<b><u>£760</u></b>	<b><u>£1020</u></b>

**4. Called Up Share Capital**

	<b>2009</b>	<b>2008</b>
<b>Authorised</b>		
1000 ordinary shares of £1 each	<u>£1000</u>	<u>£1000</u>
<b>Allotted, Called Up and Fully Paid</b>		
100 ordinary shares of £1 each	<u>£100</u>	<u>£100</u>