Registered Number 04716990

ACADEMY RETAIL LIMITED

Abbreviated Accounts

31 March 2008

ACADEMY RETAIL LIMITED **Registered Number 04716990**

Balance Sheet as at 31 March 2008

	Notes	2008		2007	
		£	£	£	£
Fixed assets					
Tangible	2		45,167		58,288
Total fixed assets			45,167		58,288
Current assets					
Stocks		99,928		128,551	
Debtors		2,885		8,402	
Total current assets		102,813		136,953	
Prepayments and accrued income (not expressed within current asset sub-total)				857	
Creditors: amounts falling due within one year		(278,067)		(257,675)	
Net current assets			(175,254)		(119,865)
Total assets less current liabilities			(130,087)		(61,577)
Creditors: amounts falling due after one year			(8,054)		(12,895)
Total net Assets (liabilities)			(138,141)		(74,472)
Capital and reserves					
Called up share capital			1		1
Profit and loss account			(138,142)		(74,473)
Shareholders funds			(138,141)		(74,472)

a. For the year ending 31 March 2008 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.
b. The members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985
c. The directors acknowledge their responsibility for:
    i. ensuring the company keeps accounting records which comply with Section 221; 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 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
d. The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies

Approved by the board on 20 February 2009

And signed on their behalf by:
Sarah Makin, Director

This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.

ACADEMY RETAIL LIMITED **Registered Number 04716990**

Notes to the abbreviated accounts

For the year ending 31 March 2008

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 represents the total invoice value, excluding value added tax, of sales made during the year.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Land and Buildings	16.70% Straight Line
Fixtures and Fittings	25.00% Straight Line

2 **Tangible fixed assets**

Cost	**£**
At 31 March 2007	79,462
additions	
disposals	
revaluations	
transfers	
At 31 March 2008	79,462
Depreciation	
At 31 March 2007	21,174
Charge for year	13,121
on disposals	
At 31 March 2008	34,295
Net Book Value	
At 31 March 2007	58,288
At 31 March 2008	45,167

3 **Related party disclosures**

Sarah Makin is the director of the company and the controlling party. Included in other creditors is £121,088 owed to Sarah and Martin Makin.