

ACADEMY OF DRIVING LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2009

RICHARDSON NUTT LTD

CHARTERED ACCOUNTANTS

DERBY



ACADEMY OF DRIVING LIMITED**ABBREVIATED BALANCE SHEET AS AT 31 MAY 2009**

	Note No	2009 £	2008 £
FIXED ASSETS	4		
Intangible Assets		10500	11250
Tangible Assets		6082	7883
		16582	19133
CURRENT ASSETS			
Debtors		241	465
Cash at Bank and in Hand		594	965
		835	1430
CREDITORS: Amounts falling due within one year	2	15690	16392
NET CURRENT ASSETS (LIABILITIES)		(14855)	(14962)
TOTAL ASSETS LESS CURRENT LIABILITIES		1727	4171
CREDITORS: Amounts falling due after more than one year	2	1365	3705
NET ASSETS		362	466
CAPITAL AND RESERVES			
Called Up Share Capital	3	2	2
Profit and Loss Account		360	464
		362	466

DIRECTOR'S STATEMENTS

The Director states that for the year in question the Company was entitled to exemption from audit under Section 477(1) Companies Act 2006 and no notice has been deposited (from members requiring an audit) under Section 476 Companies Act 2006 in relation to its accounts for the financial year.

He acknowledges his responsibilities for:-

- (i) ensuring that the Company keeps accounting records which comply with Section 386, Companies Act 2006 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 result for the 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 accounts, so far as applicable to the Company.

The abbreviated accounts are prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Signed on behalf of the Board of Directors



M BOALER (DIRECTOR)

Approved by the Board on 15.11.09

ACADEMY OF DRIVING LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2009****1 ACCOUNTING POLICIES****Convention**

The accounts have been prepared under the historical cost convention and the Financial Reporting Standard for Smaller Entities (effective April 2008).

Depreciation

Depreciation is provided on all Tangible Assets and Intangible Assets are amortised on a basis calculated to write off the cost over their estimated useful lives as follows:-

Motor Vehicles	- 25% p.a. – reducing balance basis
Goodwill	- 5% p.a. – straight line basis
Computer	- 33% p.a. – straight line basis (fully depreciated)

Turnover

Turnover represents the amount derived from ordinary activities net of Value Added Tax.

Defined Contribution Scheme

Contributions in respect of the Company's defined contribution scheme are charged to the Profit and Loss Account for the year in which they are payable to the scheme.

Deferred Taxation

Deferred taxation is recognised in respect of all timing differences that have originated but not reversed by the balance sheet date. No provision is required at the balance sheet date.

Leasing and Hire Purchase Commitments

Assets held under finance leases, which are those leases where substantially all the risks and rewards of ownership of assets have passed to the company, and Hire Purchase Contracts are recorded in the balance sheet as fixed assets. Depreciation is provided on these assets over their estimated useful lives.

Future obligations under finance leases and hire purchase contracts are included in creditors, net of finance charges. Payments are apportioned between the finance element, which is charged to the profit and loss account as interest, and the capital element, which reduces the outstanding obligations.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 CREDITORS

	Due Within One Year		Due After One Year	
Creditors includes the following:	2009	2008	2009	2008
	£	£	£	£
Finance Lease (secured)	2340	2340	1365	3705

3 CALLED UP SHARE CAPITAL

Allotted, Issued and Fully Paid
Ordinary Shares of £1 each

2

2

ACADEMY OF DRIVING LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2009**
(CONTINUED)**4 FIXED ASSETS**

	Tangible Assets £	Intangible Assets £
Cost		
At 1 June 2008	10510	15000
Additions	200	-
At 31 May 2009	10710	15000
Depreciation		
At 1 June 2008	2627	3750
Charge for the Year	2001	750
At 31 May 2009	4628	4500
Net Book Value		
At 31 May 2009	6082	10500
At 31 May 2008	7883	11250