Registered Number 04800587

ACADEME ROOFING SERVICES LIMITED

Abbreviated Accounts

31 March 2014

Abbreviated Balance Sheet as at 31 March 2014

	Notes	*2014*	*2013*
		£	£
Fixed assets			
Tangible assets	2	32,209	33,290
		32,209	33,290
Current assets			
Stocks		8,250	10,250
Debtors		178,394	121,343
Cash at bank and in hand		18,711	15,565
		205,355	147,158
Creditors: amounts falling due within one year		(160,968)	(114,535)
Net current assets (liabilities)		44,387	32,623
Total assets less current liabilities		76,596	65,913
Creditors: amounts falling due after more than one year		(14,250)	(12,505)
Provisions for liabilities		(6,442)	(5,680)
Total net assets (liabilities)		55,904	47,728
Capital and reserves			
Called up share capital	3	250	250
Profit and loss account		55,654	47,478
Shareholders' funds		55,904	47,728

- For the year ending 31 March 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 12 August 2014

And signed on their behalf by:
Russell John Tavernor, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2014

1 Accounting Policies

Basis of measurement and preparation of accounts
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

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

Tangible assets depreciation policy
Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery - 25% reducing balance
Motor vehicles - 25% reducing balance

Other accounting policies
Leasing and hire purchase commitments
Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and 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 constant periodic rates of charge on the net obligations outstanding in each period.

Rentals payable under operating leases are charged against income on straight line basis over the lease term.

Stock and work in progress
Stock and work in progress are valued at the lower of cost and net realisable value.

Pensions
The pension costs charged in the financial statements represent the contribution payable by the company during the year.
The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

Deferred taxation
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on the tax rates and laws enacted or substantively enacted to the balance sheet date.

2 Tangible fixed assets

	£
Cost	
At 1 April 2013	94,375
Additions	16,024
Disposals	(16,495)
Revaluations	-
Transfers	-
At 31 March 2014	93,904
Depreciation	
At 1 April 2013	61,085
Charge for the year	10,737
On disposals	(10,127)
At 31 March 2014	61,695
Net book values	
At 31 March 2014	32,209
At 31 March 2013	33,290

3 Called Up Share Capital

Allotted, called up and fully paid:

	2014	*2013*
	£	£
250 A Ordinary shares of £1 each	250	250

4 Transactions with directors

Name of director receiving advance or credit:	Russell John Tavernor
Description of the transaction:	Interest free loan
Balance at 1 April 2013:	£ 3,647
Advances or credits made:	-
Advances or credits repaid:	£ 260
Balance at 31 March 2014:	£ 3,387