

**Registered Number:**  
**4826419**  
**England and Wales**

**ACADEMY FOR ADVANCED EDUCATIONAL PROJECTS LTD**

**ANNUAL REPORT AND UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 5 APRIL 2010 (CESSATION)**

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**ACADEMY FOR ADVANCED EDUCATIONAL PROJECTS LIMITED**

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FOR THE YEAR ENDED 5 APRIL 2010**

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**The following pages do not form part of the statutory accounts:**

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**ACADEMY FOR ADVANCED EDUCATIONAL PROJECTS LIMITED**

|                          |  |
|--------------------------|--|
| <b>Directors</b>         | Mrs Elena Jane Cowles<br>Dr Peter John Cox   |
| <b>Secretary</b>         | Mrs Elena Jane Cowles  |
| <b>Registered Office</b> | The Gatehouse<br>33 St Andrews Street South<br>Bury St Edmunds<br>Suffolk<br>IP33 3PH  |
| <b>Registered number</b> | 4826419 (England and Wales)  |
| <b>Accountants</b>       | JE Miller Accountancy and Taxation Services Ltd<br>The Gatehouse<br>33 St Andrews Street South<br>Bury St Edmunds<br>Suffolk<br>IP33 3PH |

**ACADEMY FOR ADVANCED EDUCATIONAL PROJECTS LIMITED**  
**REPORT OF THE DIRECTORS**

The directors present their annual report with the unaudited accounts of the company for the year ended 5 April 2010

**Principal Activity**

The principal activity of the company in the period under review was that of the management and organisation of worldwide medical events

The company ceased to trade on 31 March 2010

**Directors**

The directors in office in the year were as follows

Dr Peter Cox  
Mrs Elena Cowles

**Small Company Rules**

The above report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006

Signed on behalf of the board of directors

A handwritten signature in black ink, appearing to be 'P Cox', written over a horizontal line.

Mr P Cox  
**Director**

Approved by the board on 29 July 2010

**ACADEMY FOR ADVANCED EDUCATIONAL PROJECTS LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 5 APRIL 2010**

|   | <i>Notes</i> | 2010<br>£                | 2009<br>£              |
|---|--------------|--------------------------|------------------------|
| <b>Turnover</b>   | 1,2          | 103,597                  | 96,092                 |
| Cost of sales   |              | <u>65,712</u>            | <u>67,582</u>          |
| <b>Gross Profit</b>   |              | 37,885                   | 28,510                 |
| Administrative expenses                                       |              | <u>47,140</u>            | <u>16,556</u>          |
| <b>Operating (Loss) / Profit</b>                              | 4            | (9,255)                  | 11,954                 |
| Interest receivable   |              | <u>19</u>                | <u>72</u>              |
| <b>(Loss) / Profit on ordinary activities before taxation</b> |              | (9,236)                  | 12,026                 |
| <b>Taxation</b>   | 5            | -                        | 2,307                  |
| <b>(Loss)/Profit for the financial year after taxation</b>    |              | <u>£ (9,236)</u>         | <u>9,719</u>           |
| Retained profit at 6 April 2009                               |              | 20,990                   | 11,271                 |
| Profit/(loss) for the financial year after taxation           |              | <u>(9,236)</u><br>11,754 | <u>9,719</u><br>20,990 |
| <b>Dividends paid</b>   | 3            | (10,000)                 | -                      |
| Retained profit at 5th April 2010                             |              | <u>£ 1,754</u>           | <u>£ 20,990</u>        |

The notes on pages 6 to 8 form part of these financial statements

(Registered Number 4826419)

**ACADEMY FOR ADVANCED EDUCATIONAL PROJECTS LIMITED**  
**BALANCE SHEET AS AT 5 APRIL 2010**

|   | Notes | 2010           |              | 2009            |               |
|---|-------|----------------|--------------|-----------------|---------------|
|   |       | £              | £            | £               | £             |
| <b>Fixed assets</b>                                   |       |                |              |                 |               |
| Tangible assets                                       | 6     |                | -            |                 | 457           |
| <b>Current assets</b>                                 |       |                |              |                 |               |
| Debtors   | 7     | 50             |              | 14,802          |               |
| Cash at bank and in hand                              |       | 37,256         |              | 20,539          |               |
|   |       | <u>37,306</u>  |              | <u>35,341</u>   |               |
| <b>Creditors' amounts falling due within one year</b> | 8     | <u>35,452</u>  |              | <u>14,708</u>   |               |
| <b>Net current assets</b>                             |       |                | <u>1,854</u> |                 | <u>20,633</u> |
| <b>Total assets less current liabilities</b>          |       |                | 1,854        |                 | 21,090        |
| <b>Net assets</b>                                     |       | <u>£ 1,854</u> |              | <u>£ 21,090</u> |               |
| <b>Capital and reserves</b>                           |       |                |              |                 |               |
| Called up share capital                               | 9     |                | 100          |                 | 100           |
| Profit and loss account                               |       |                | 1,754        |                 | 20,990        |
| <b>Shareholders' funds</b>                            | 10    | <u>£ 1,854</u> |              | <u>£ 21,090</u> |               |

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

For the financial year ended 5 April 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006, and no notice has been deposited under section 476

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 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

Signed on behalf of  
the board of directors

  
Mr Peter Cox  
Director

Approved by the board on 29<sup>th</sup> July 2010

The notes on pages 6 to 8 form part of these financial statements

**ACADEMY FOR ADVANCED EDUCATIONAL PROJECTS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2010**

**1 Accounting policies**

**Basis of accounting**

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

**Cash flow**

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008)

**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, less their estimated residual value, over their expected useful lives on the following bases

|                  |                                      |
|------------------|--------------------------------------|
| Office Equipment | 33 33% per annum straight line basis |
|------------------|--------------------------------------|

**Turnover**

Turnover represents the invoiced value of services supplied by the company, net of Value Added Tax accounted for under the provisions of the tour operators margin scheme

Turnover, and attributable costs, are recognised on the basis of events which have been completed at the year end

**Foreign Currencies**

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit

**Going Concern**

The company ceased to trade on 31st March 2010

**2 Turnover**

In the year to 5 April 2010, 65 % (2009 - 100%) of the company's turnover was derived from markets outside the UK

**3 Dividends**

|                                     | 2010<br>£       | 2009<br>£  |
|-------------------------------------|-----------------|------------|
| Dividends on ordinary shares - paid | <u>£ 10,000</u> | <u>£ -</u> |

**4 Operating profit**

The operating profit is stated after charging

|                                       | 2010<br>£         | 2009<br>£         |
|---------------------------------------|-------------------|-------------------|
| Depreciation of tangible fixed assets |                   |                   |
| - owned by the company                | -                 | 219               |
| Loss on disposal of assets            | 476               | -                 |
| Director's emoluments                 | 28,566            | 6,345             |
|                                       | <u>          </u> | <u>          </u> |

**ACADEMY FOR ADVANCED EDUCATIONAL PROJECTS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2010**

|   |                                   |                    |
|---|-----------------------------------|--------------------|
| <b>5 Taxation</b>                                       | 2010<br>£                         | 2009<br>£          |
| UK corporation tax                                      | -                                 | 2,299              |
| Underprovision in previous year                         | -                                 | 8                  |
| Charge in year  | <u>-</u>                          | <u>2,307</u>       |
|   |                                   |                    |
| <b>6 Tangible fixed assets</b>                          | <b>Office<br/>Equipment<br/>£</b> | <b>Total<br/>£</b> |
| <b>Cost</b>   |                                   |                    |
| At 6 April 2009   | 14,254                            | 14,254             |
| Additions   | 213                               | 213                |
| Disposals   | (14,467)                          | (14,467)           |
| At 5 April 2010   | <u>-</u>                          | <u>-</u>           |
| <b>Depreciation</b>                                     |                                   |                    |
| At 6 April 2009   | 13,797                            | 13,797             |
| Charge for the period                                   | -                                 | -                  |
| Disposals   | (13,797)                          | (13,797)           |
| At 5 April 2010   | <u>-</u>                          | <u>-</u>           |
| <b>Net Book Value</b>                                   |                                   |                    |
| At 5 April 2010   | <u>£ -</u>                        | <u>£ -</u>         |
| At 5 April 2009   | <u>£ 457</u>                      | <u>£ 457</u>       |
|   |                                   |                    |
| <b>7 Debtors</b>  | 2010<br>£                         | 2009<br>£          |
| Trade debtors   | -                                 | 9,034              |
| Director's overdrawn loan account                       | -                                 | 2,843              |
| Others  | 50                                | 2,925              |
|   | <u>£ 50</u>                       | <u>£ 14,802</u>    |
|   |                                   |                    |
| <b>8 Creditors: amounts falling due within one year</b> | 2010<br>£                         | 2009<br>£          |
| Trade creditors   | -                                 | 245                |
| Directors loan account                                  | 1,247                             | 594                |
| Taxation and Social Security Costs                      | 3,533                             | 2,616              |
| Other creditors   | 30,672                            | 11,253             |
|   | <u>£ 35,452</u>                   | <u>£ 14,708</u>    |



**ACADEMY FOR ADVANCED EDUCATIONAL PROJECTS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2010**

**9 Called up share capital**

|                                    | 2010<br>£     | 2009<br>£     |
|------------------------------------|---------------|---------------|
| Authorised                         |               |               |
| 10,000 ordinary Shares of £1 each  | <u>10,000</u> | <u>10,000</u> |
| Allotted, called up and fully paid |               |               |
| 100 ordinary shares of £1 each     | <u>100</u>    | <u>100</u>    |

**10 Shareholders funds**

|  |                 |                 |
|--|-----------------|-----------------|
| Reconciliation of movements on shareholders' funds | 2010<br>£       | 2009<br>£       |
| Profit for the financial year after taxation       | £(9,236)        | 9,719           |
| Dividends  | <u>(10,000)</u> | <u>-</u>        |
|  | (19,236)        | 9,719           |
| Opening shareholders' funds at 6 April 2009        | 21,090          | 11,371          |
| Closing shareholders funds at 5th April 2010       | <u>£ 1,854</u>  | <u>£ 21,090</u> |

**11 Related party transactions****Dividends paid to directors**

Dividends paid to directors in their capacity as shareholders during the year included £5,000 to Dr Peter Cox and £5,000 to Mrs Elena Cowles

**Transaction with directors**

The company sold office and computer equipment to Mr Peter Cox at a value of £195

**Advances to directors**

During the year, loans to directors were as follows

|              | Due to/(from)<br>company at<br>6 April 09<br>£ | Maximum<br>Liability due<br>to/(from) company<br>during year<br>£ | Due to/(from)<br>company at<br>5 April 10<br>£ |
|--------------|--|---|--|
| Mr P Cox     | (594)  | (1,247)   | (1,247)  |
| Mrs E Cowles | 2843   | 2843  | -  |