

Registered Number 04847227

THE ACADEMY ART AND CRAFT CENTRES LIMITED

Abbreviated Accounts

31 December 2011

THE ACADEMY ART AND CRAFT CENTRES LIMITED

Registered Number 04847227

Balance Sheet as at 31 December 2011

	Notes	2011	2010
		£	£
Fixed assets			
Tangible	2	1,003	1,260
Total fixed assets		1,003	1,260
Current assets			
Stocks		45,437	43,902
Debtors		3,195	2,736
Cash at bank and in hand		14,168	16,182
Total current assets		62,800	62,820
Creditors: amounts falling due within one year		(42,402)	(43,581)
Net current assets		20,398	19,239
Total assets less current liabilities		21,401	20,499
Total net Assets (liabilities)		21,401	20,499
Capital and reserves			
Called up share capital		12,000	12,000
Profit and loss account		9,401	8,499
Shareholders funds		21,401	20,499

- a. For the year ending 31 December 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; 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 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 14 September 2012

And signed on their behalf by:

R Jeffery, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 December 2011

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 January 2005)

Turnover

Turnover represents net invoiced sales of good, excluding value added tax.

Depreciation

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

Plant and Machinery	25.00% Reducing Balance
Fixtures and Fittings	20.00% Reducing Balance

2 Tangible fixed assets

Cost	£
At 31 December 2010	5,497
additions	
disposals	
revaluations	
transfers	
At 31 December 2011	<u>5,497</u>
Depreciation	
At 31 December 2010	4,237
Charge for year	257
on disposals	
At 31 December 2011	<u>4,494</u>
Net Book Value	
At 31 December 2010	1,260
At 31 December 2011	<u>1,003</u>