

Abbreviated Accounts for the Year Ended 31 August 2007

for

Academy of Construction Trades Limited

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COMPANIES HOUSE

Academy of Construction Trades Limited

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for the Year Ended 31 August 2007

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Academy of Construction Trades Limited

Company Information
for the Year Ended 31 August 2007

DIRECTORS:

A J MacDonald
L Wilson

SECRETARY:

A J MacDonald

REGISTERED OFFICE:

Quayside House
King Edward Quay
Colchester
Essex
CO2 8JB

REGISTERED NUMBER:

05096184 (England and Wales)

ACCOUNTANTS:

Granite Morgan Smith
Quayside House
King Edward Quay
Colchester
Essex
CO2 8JB

Academy of Construction Trades Limited

Abbreviated Balance Sheet

31 August 2007

31 8 06	£		Notes	31 8 07	£
		FIXED ASSETS			
	41,530	Tangible assets	2		35,295
		CURRENT ASSETS			
-		Stocks		6,294	
88,941		Debtors		78,300	
14		Cash in hand		89	
<u>88,955</u>				<u>84,683</u>	
		CREDITORS			
455,913		Amounts falling due within one year	3	365,152	
	<u>(366,958)</u>	NET CURRENT LIABILITIES			<u>(280,469)</u>
		TOTAL ASSETS LESS CURRENT LIABILITIES			
	<u>(325,428)</u>				<u>(245,174)</u>
		CREDITORS			
	32,274	Amounts falling due after more than one year			18,000
	<u>(357,702)</u>	NET LIABILITIES			<u>(263,174)</u>
		RESERVES			
	<u>(357,702)</u>	Profit and loss account			<u>(263,174)</u>
	<u>(357,702)</u>				<u>(263,174)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 August 2007

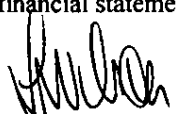
The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on 7 March 2008 and were signed on its behalf by


L Wilson - Director

The notes form part of these abbreviated accounts

Academy of Construction Trades Limited

Notes to the Abbreviated Accounts
for the Year Ended 31 August 2007

I ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Income is spread evenly over the period of the course

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Land and buildings	- 33% on cost and 10% on cost
Plant and machinery etc	- 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

GRANTS

Grants in respect of capital expenditure are credited against the cost of assets as incurred

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2006	72,001
Additions	10,615
	<hr/>
At 31 August 2007	82,616
	<hr/>
DEPRECIATION	
At 1 September 2006	30,471
Charge for year	16,850
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At 31 August 2007	47,321
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NET BOOK VALUE	
At 31 August 2007	35,295
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At 31 August 2006	41,530
	<hr/>

Academy of Construction Trades Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 August 2007

3 CREDITORS

The following secured debts are included within creditors

	31 8 07	31 8 06
	£	£
Bank overdrafts	<u>69,457</u>	<u>21,843</u>

4 TRANSACTIONS WITH DIRECTORS

During the year L Wilson wrote off his loan to the company in the sum of £135,564