

AMENDED

Abbreviated Unaudited Accounts for the Year Ended 30 June 2006

for

Academy Incorporated Limited

WEDNESDAY



\*A91NUPSI\*

A16

23/05/2007

545

COMPANIES HOUSE

Academy Incorporated Limited

Contents of the Abbreviated Accounts  
for the Year Ended 30 June 2006

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

Academy Incorporated Limited

Abbreviated Balance Sheet  
30 June 2006

	Notes	30 6 06 £	£	30 6 05 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		6,115		7,644
<b>CURRENT ASSETS</b>					
Stocks		9,700		11,200	
Debtors		-		950	
Cash at bank		2,833		834	
		12,533		12,984	
<b>CREDITORS</b>					
Amounts falling due within one year		11,931		15,189	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			602		(2,205)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			6,717		5,439
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		100		2
Profit and loss account			6,617		5,437
<b>SHAREHOLDERS' FUNDS</b>			6,717		5,439

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2006

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2006 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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

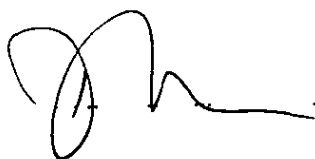
These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on its behalf by

17/5/7

and were signed on

Director



The notes form part of these abbreviated accounts

Academy Incorporated Limited

Company Information  
for the Year Ended 30 June 2006

**DIRECTORS:**

D Graham  
Mrs C Graham

**SECRETARY:**

Mrs C Graham

**REGISTERED OFFICE:**

Rosswyn  
172 Ross Road  
Hereford  
HR2 7PH

**REGISTERED NUMBER:**

05153918 (England and Wales)

**ACCOUNTANTS:**

Housego Accountancy & Taxation  
The Old Police Station  
Market Hall Street  
Kington  
Herefordshire  
HR5 3DP

**1 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

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Office equipment 20% reducing balance basis

**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

**2 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 July 2005	
and 30 June 2006	9,165
<b>DEPRECIATION</b>	
At 1 July 2005	1,521
Charge for year	1,529
At 30 June 2006	3,050
<b>NET BOOK VALUE</b>	
At 30 June 2006	6,115
At 30 June 2005	7,644

**3 CALLED UP SHARE CAPITAL**

Authorised Number	Class	Nominal value	30 6 06 £	30 6 05 £
1,000	Ordinary	£1 00	1,000	1,000
Allotted, issued and fully paid Number	Class	Nominal value	30 6 06 £	30 6 05 £
2	Ordinary	£1 00	100	2