

REGISTERED NUMBER: 5286285 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2007

FOR

ACADEMY PLASTERING SERVICES LIMITED

THURSDAY



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18/12/2008

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COMPANIES HOUSE

ACADEMY PLASTERING SERVICES LIMITED

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2007**

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

ACADEMY PLASTERING SERVICES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2007**

DIRECTOR: P J Newitt

SECRETARY: Mrs Z Newitt

REGISTERED OFFICE: 22a Market Street
Alton
Hampshire
GU34 1HA

REGISTERED NUMBER: 5286285 (England and Wales)

ACCOUNTANTS: Francis Maxwell Limited
Chartered Certified Accountants
15b High Street
Alton
Hampshire
GU34 1AW

ACADEMY PLASTERING SERVICES LIMITED

ABBREVIATED BALANCE SHEET 30 NOVEMBER 2007

	Notes	2007 £	2006 £
FIXED ASSETS			
Tangible assets	2	4,316	5,898
CURRENT ASSETS			
Debtors		44,812	12,504
Cash at bank		25	2,823
		<u>44,837</u>	<u>15,327</u>
CREDITORS			
Amounts falling due within one year		<u>48,902</u>	<u>20,906</u>
NET CURRENT LIABILITIES		<u>(4,065)</u>	<u>(5,579)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>251</u>	<u>319</u>
PROVISIONS FOR LIABILITIES		<u>227</u>	<u>315</u>
NET ASSETS		<u><u>24</u></u>	<u><u>4</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	1	1
Profit and loss account		<u>23</u>	<u>3</u>
SHAREHOLDERS' FUNDS		<u><u>24</u></u>	<u><u>4</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 November 2007.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2007 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his 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 director on 17th December 2008 and were signed by:



P J Newitt - Director

The notes form part of these abbreviated accounts

ACADEMY PLASTERING SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2007

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 2007).

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.

Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

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 £
COST	
At 1 December 2006 and 30 November 2007	<u>10,582</u>
DEPRECIATION	
At 1 December 2006	4,684
Charge for year	<u>1,582</u>
At 30 November 2007	<u>6,266</u>
NET BOOK VALUE	
At 30 November 2007	<u>4,316</u>
At 30 November 2006	<u>5,898</u>

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2007 £	2006 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2007 £	2006 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

ACADEMY PLASTERING SERVICES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2007**

4. TRANSACTIONS WITH DIRECTOR

The following loan to directors subsisted during the years ended 30 November 2007 and 30 November 2006:

	2007	2006
	£	£
P J Newitt		
Balance outstanding at start of year	9,852	-
Balance outstanding at end of year	37,189	9,852
Maximum balance outstanding during year	<u>37,189</u>	<u>10,204</u>

On 16 February 2005 P Newitt took out an Alliance & Leicester personal loan of £9000 to buy a new van for the company. The interest on this loan in the year to 30/11/07 of £257 has been charged to the company.

The director was charged interest at 5% to 31/3/07 and 6.25% afterwards on his overdrawn loan account.

