

**THE ACADEMY FOR CHIEF EXECUTIVES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

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The Academy for Chief Executives Limited
Unaudited Financial Statements
For The Year Ended 31 December 2016

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The Academy for Chief Executives Limited
Balance Sheet
As at 31 December 2016

Registered number: 05349424

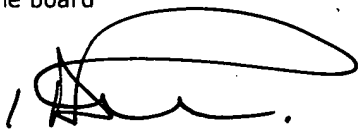
		2016		2015	
	Notes	£	£	£	£
CURRENT ASSETS					
Debtors	4	85,282		159,485	
Cash at bank and in hand		4,722		188,333	
		<u>90,004</u>		<u>347,818</u>	
Creditors: Amounts Falling Due Within One Year		<u>(87,453)</u>		<u>(155,251)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>2,551</u>		<u>192,567</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,551</u>		<u>192,567</u>
NET ASSETS			<u>2,551</u>		<u>192,567</u>
CAPITAL AND RESERVES					
Called up share capital	5		2		2
Profit and loss account			<u>2,549</u>		<u>192,565</u>
SHAREHOLDERS' FUNDS			<u>2,551</u>		<u>192,567</u>

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the board


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Date 7 APRIL 2017

The notes on pages 3 to 4 form part of these financial statements.

The Academy for Chief Executives Limited
Statement of Changes in Equity
For The Year Ended 31 December 2016

	Share Capital	Profit & Loss Account	Total
	£	£	£
As at 1 January 2015	2	363,433	363,435
Profit for the year and total comprehensive income	-	72,068	72,068
Dividends paid	-	(242,936)	(242,936)
As at 31 December 2015 and 1 January 2016	2	192,565	192,567
Profit for the year and total comprehensive income	-	9,984	9,984
Dividends paid	-	(200,000)	(200,000)
As at 31 December 2016	2	2,549	2,551

The Academy for Chief Executives Limited
Notes to the Unaudited Accounts
For The Year Ended 31 December 2016

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The Academy for Chief Executives Limited Registered number 05349424 is a limited by shares company incorporated in England & Wales. The Registered Office is 2a The Quadrant, Upper High Street, Epsom, Surrey, KT17 4RH.

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

The financial statements have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 December 2016 are the first financial statements of The Academy for Chief Executives Limited prepared in accordance with Section 1A of FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 January 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, for the provision of training and seminars for senior executives.

1.3. Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.4. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

2. Staff Costs

Staff costs, including directors' remuneration, were as follows:

	2016	2015
	£	£
Wages and salaries	25,920	25,414
Social security costs	612	209
Other pension costs	901	894
	<u>27,433</u>	<u>26,517</u>

3. Average number of employees

Average number of employees, including directors, during the year was as follows:

	2016	2015
Office and administration	<u>1</u>	<u>1</u>
	<u>1</u>	<u>1</u>

The Academy for Chief Executives Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 December 2016

4. Debtors

	2016	2015
	£	£
Due within one year		
Trade debtors	23,576	61,987
Prepayments and accrued income	23,977	-
Other debtors	33,229	3,763
Amounts owed by group undertakings	4,500	93,735
	<u>85,282</u>	<u>159,485</u>

5. Share Capital

	Value	Number	2016	2015
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1.000	<u>2</u>	<u>2</u>	<u>2</u>

6. Dividends

	2016	2015
	£	£
On equity shares:		
Final dividend paid	<u>200,000</u>	<u>242,936</u>
	<u>200,000</u>	<u>242,936</u>

7. Related Party Transactions

IDP Associates Limited

During the year the company paid management fees to IDP Associates Limited totalling £21,000. IDP Associates Limited is the company's ultimate parent company.

Under section 33.1A of FRS 102, the company has taken the exemption not to disclose any transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member.

The directors have taken the exemption to disclose related party transactions on the basis that they have been concluded under normal market conditions.

8. Ultimate Controlling Party

The company's immediate parent company is The Academy for Chief Executives (Holdings) Limited, a company incorporated in the United Kingdom. The company's ultimate parent company is IDP Associates Limited. There is no overall controlling party.