

Company Registration No. 05350919 (England and Wales)

**ACADEMICI LIMITED**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2016**

# ACADEMICI LIMITED

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# ACADEMICI LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 28 FEBRUARY 2016

	Notes	2016 £	£	2015 £	£
<b>Fixed assets</b>					
Intangible assets	2		9		9
Tangible assets	2		7,650		10,184
			<u>7,659</u>		<u>10,193</u>
<b>Current assets</b>					
Debtors		179		704	
Cash at bank and in hand		623		1,064	
		<u>802</u>		<u>1,768</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(608,220)</u>		<u>(610,385)</u>	
<b>Net current liabilities</b>			<u>(607,418)</u>		<u>(608,617)</u>
<b>Total assets less current liabilities</b>			<u>(599,759)</u>		<u>(598,424)</u>
<b>Capital and reserves</b>					
Called up share capital	3		1,000		1,000
Profit and loss account			<u>(600,759)</u>		<u>(599,424)</u>
<b>Shareholders' funds</b>			<u>(599,759)</u>		<u>(598,424)</u>

For the financial year ended 28 February 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 25 November 2016

Mr M Vinzent

**Director**

**Company Registration No. 05350919**

# ACADEMICI LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 28 FEBRUARY 2016

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The accounts have been prepared on the basis that the company is able to continue to trade. This is dependent on the continued support of the directors. The directors have prepared financial forecasts for the period ended 28 February 2017 that demonstrate that the company is able to continue to trade.

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.4 Licences

Licences are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives.

#### 1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	25% reducing balance
Fixtures, fittings & equipment	15% reducing balance

### 2 Fixed assets

	Intangible assets	Tangible assets	Total
	£	£	£
<b>Cost</b>			
At 1 March 2015 & at 28 February 2016	196,794	178,582	375,376
<b>Depreciation</b>			
At 1 March 2015	196,785	168,399	365,184
Charge for the year	-	2,533	2,533
At 28 February 2016	196,785	170,932	367,717
<b>Net book value</b>			
At 28 February 2016	9	7,650	7,659
At 28 February 2015	9	10,184	10,193

## ACADEMICI LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

*FOR THE YEAR ENDED 28 FEBRUARY 2016*

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<b>3</b>	<b>Share capital</b>	<b>2016</b>	<b>2015</b>
		<b>£</b>	<b>£</b>
	<b>Allotted, called up and fully paid</b>		
	1,000 Ordinary shares of £1 each	1,000	1,000
		<u>          </u>	<u>          </u>

#### **4 Related party relationships and transactions**

##### **Other transactions**

Included in trade creditors is an amount of £578,537 (2015 - £578,537) due to Avail (BVI), a business owned by Cyril Vincent, who is the son of Marcus Vincent, and Taj Heer.

Management charges of £18,000 (2015- £18,000) are paid to a business wholly owned by Markus Vincent.

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 1072 of the Companies Act 2006.