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ACADEMY GLASS & GLAZING LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2009

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COMPANIES HOUSE

GARBETTS
Chartered Certified Accountants and Registered Auditor
Arnold House 2-6 New Road Brading Isle of Wight PO36 0DT

ACADEMY GLASS & GLAZING LIMITED
ABBREVIATED BALANCE SHEET
AT 28 FEBRUARY 2009

Company number: 05378248

	Notes	2009 £	£	2008 £
FIXED ASSETS				
Tangible Assets	2		9,558	6,744
CURRENT ASSETS				
Stock	1c	2,240		2,440
Debtors falling due within one year		5,432		18,856
Cash at bank and in hand		32,923		24,969
		40,595		46,265
CREDITORS: Amounts falling due within one year		14,725		18,713
NET CURRENT ASSETS			25,870	27,552
NET ASSETS		£	35,428	£ 34,296
CAPITAL AND RESERVES				
Called up share capital	3		2	2
Profit and loss account			35,426	34,294
SHAREHOLDERS' FUNDS		£	35,428	£ 34,296

In approving these financial statements as directors of the company we hereby confirm the following:
For the year ended 28 February 2009 the company was entitled to exemption under section 249A(1) of the Companies Act 1985. Members have not required the company to obtain an audit 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 and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, 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.

These abbreviated accounts were approved by the board of directors on 21 December 2009

P Watts, Director

Paul H Watts

ACADEMY GLASS & GLAZING LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2009

1. ACCOUNTING POLICIES

1a. Basis of accounting

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).

1b. Tangible fixed assets

Fixed assets are shown at historical cost.

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life by the reducing balance method.

	2009	2008
	%	%
Motor vehicles	25	25
Equipment	25	25

1c. Stocks

Stocks are stated at the lower of cost and net realisable value. Cost incurred in bringing each product to its present location and condition is based on purchase cost on a first-in, first-out basis, including transport.

1d. Taxation

Corporation tax payable is provided on taxable profits at the current rate.

2. TANGIBLE FIXED ASSETS

	2009	2008
	£	£
Cost		
At 29 February 2008	15,368	14,576
Additions	6,000	2,840
Disposals	-	(2,048)
At 28 February 2009	21,368	15,368
Depreciation		
At 29 February 2008	8,624	6,377
For the year	3,186	2,247
At 28 February 2009	11,810	8,624
Net Book Amounts		
At 28 February 2009	£ 9,558	£ 6,744

ACADEMY GLASS & GLAZING LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 28 FEBRUARY 2009

3. SHARE CAPITAL	2009	2008
	£	£
Authorised:		
1,000 Ordinary shares of £1 each	£ 1,000	£ 1,000
	<hr/>	<hr/>
Allotted, issued and fully paid:		
2 Ordinary shares of £1 each	£ 2	£ 2
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