

ACADEMY GLASS & GLAZING LIMITED

05378248

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 28 FEBRUARY 2010

INDEX TO THE ACCOUNTS

Pages

1	Abbreviated Balance Sheet
2-3	Notes to the Abbreviated Accounts

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ACADEMY GLASS & GLAZING LIMITED
ABBREVIATED BALANCE SHEET
AT 28 FEBRUARY 2010

Company number 05378248

	Notes	2010 £	£	2009 £
FIXED ASSETS				
Tangible Assets	2		9,605	9,558
CURRENT ASSETS				
Stock	1c	2,450		2,240
Debtors falling due within one year		15,955		5,432
Cash at bank and in hand		21,446		32,923
		39,851		40,595
CREDITORS: Amounts falling due within one year		13,586		14,725
NET CURRENT ASSETS			26,265	25,870
NET ASSETS		£ 35,870	£ 35,428	
CAPITAL AND RESERVES				
Called up share capital	3	2		2
Profit and loss account		35,868		35,426
SHAREHOLDERS' FUNDS		£ 35,870	£ 35,428	

In approving these financial statements as directors of the company we hereby confirm the following
For the year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities

- 1) The members have not required the company to obtain an audit for its accounts for the year in question in accordance with section 476,
- 2) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These abbreviated accounts have been prepared in accordance with the special provisions relating to companies subject to the small companies' regime

These abbreviated accounts were approved by the board of directors on 19 November 2010

P Watts, Director

Paul H Watts

ACADEMY GLASS & GLAZING LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2010

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 April 2008)

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

	2010	2009
	%	%
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

1e. Turnover

Turnover comprises the value of sales (excluding VAT and similar taxes and trade discounts) of goods and services in the normal course of business

ACADEMY GLASS & GLAZING LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 28 FEBRUARY 2010

2. TANGIBLE FIXED ASSETS	2010	2009
	£	£
Cost		
At 1 March 2009	21,368	15,368
Additions	3,250	6,000
At 28 February 2010	<u>24,618</u>	<u>21,368</u>
Depreciation		
At 1 March 2009	11,810	8,624
For the year	3,203	3,186
At 28 February 2010	<u>15,013</u>	<u>11,810</u>
Net Book Amounts		
At 28 February 2010	<u>£ 9,605</u>	<u>£ 9,558</u>
3. SHARE CAPITAL	2010	2009
	£	£
Allotted, issued and fully paid		
2 Ordinary shares of £1 each	<u>£ 2</u>	<u>£ 2</u>