

**REGISTERED NUMBER: 05537813 (England and Wales)**

**ACADEMY OF CREATIVE TRAINING LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2017**

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FOR THE YEAR ENDED 30 APRIL 2017**

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# ACADEMY OF CREATIVE TRAINING LTD

## COMPANY INFORMATION FOR THE YEAR ENDED 30 APRIL 2017

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**DIRECTOR:** Ms J M Eddisford

**SECRETARY:** D J L Finlay

**REGISTERED OFFICE:** Pavilion View  
19 New Road  
Brighton  
East Sussex  
BN1 1EY

**REGISTERED NUMBER:** 05537813 (England and Wales)

**ACCOUNTANTS:** Hartley Fowler LLP  
Chartered Accountants  
Pavilion View  
19 New Road  
Brighton  
East Sussex  
BN1 1EY

**ACADEMY OF CREATIVE TRAINING LTD (REGISTERED NUMBER: 05537813)****BALANCE SHEET  
30 APRIL 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		<u>800</u>		<u>1,067</u>
			800		1,067
<b>CURRENT ASSETS</b>					
Debtors	6	105,410		51,284	
Cash at bank		<u>3,353</u>		<u>7,692</u>	
		108,763		58,976	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>41,924</u>		<u>33,171</u>	
<b>NET CURRENT ASSETS</b>			<u>66,839</u>		<u>25,805</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			67,639		26,872
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(33,876)		(26,788)
<b>PROVISIONS FOR LIABILITIES</b>	9		<u>(152)</u>		<u>-</u>
<b>NET ASSETS</b>			<u>33,611</u>		<u>84</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		2		2
Retained earnings			<u>33,609</u>		<u>82</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>33,611</u>		<u>84</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

**ACADEMY OF CREATIVE TRAINING LTD (REGISTERED NUMBER: 05537813)**

**BALANCE SHEET - continued**  
**30 APRIL 2017**

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The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 24 January 2018 and were signed by:

Ms J M Eddisford - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2017**

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**1. STATUTORY INFORMATION**

Academy of Creative Training Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Revenue is measured at fair value of the consideration received or receivable. Revenue represents commissions from providing acting classes for talented individuals of all ages.

Revenue is recognised when acting teaching services have been rendered.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of the business, previously amortised evenly over its estimated useful life of five years, has been fully amortised.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Equipment - 25% on reducing balance

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivables or payables within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 APRIL 2017**

**2. ACCOUNTING POLICIES - continued**

**Impairment**

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2016 - 3) .

**4. INTANGIBLE FIXED ASSETS**

Goodwill  
£

**COST**

At 1 May 2016  
and 30 April 2017

9,000

**AMORTISATION**

At 1 May 2016  
and 30 April 2017

9,000

**NET BOOK VALUE**

At 30 April 2017

-

At 30 April 2016

-

**5. TANGIBLE FIXED ASSETS**

Equipment  
£

**COST**

At 1 May 2016  
and 30 April 2017

11,968

**DEPRECIATION**

At 1 May 2016

10,901

Charge for year

267

At 30 April 2017

11,168

**NET BOOK VALUE**

At 30 April 2017

800

At 30 April 2016

1,067

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade debtors	57,676	24,350
Amounts owed by connected companies	4,771	1,653
Other debtors	<u>42,963</u>	<u>25,281</u>
	<u>105,410</u>	<u>51,284</u>

**ACADEMY OF CREATIVE TRAINING LTD (REGISTERED NUMBER: 05537813)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2017**

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade creditors	7,676	5,330
Taxation and social security	17,321	15,591
Other creditors	<u>16,927</u>	<u>12,250</u>
	<u>41,924</u>	<u>33,171</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2017	2016
	£	£
Other creditors	<u>33,876</u>	<u>26,788</u>

Amounts falling due in more than five years:

Repayable by instalments		
Other loans more 5yrs instal	<u>7,558</u>	<u>-</u>

**9. PROVISIONS FOR LIABILITIES**

	2017	2016
	£	£
Deferred tax	<u>152</u>	<u>-</u>

Deferred  
tax

Provided during year		<u>152</u>
Balance at 30 April 2017		<u>152</u>

**10. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

**11. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 30 April 2017 and 30 April 2016:

	2017	2016
	£	£
<b>Ms J M Eddisford</b>		
Balance outstanding at start of year	8,619	(649)
Amounts advanced	26,614	35,713
Amounts repaid	(11,459)	(26,445)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>23,774</u>	<u>8,619</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2017**

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**11. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES - continued**

During the year Ms J M Eddisford withdrew £15,154 in excess of her net salary of £10,295 and use of home as office of £520.

**12. RELATED PARTY DISCLOSURES**

**D J L Finlay**

A shareholder and company secretary

Included in debtors is an amount owing to the company by the related party. D J L Finlay withdrew £13,147 in excess of his net salary of £10,296 and use of home as office of £520.

Amount due from related party at the balance sheet date £12,496 (2016: £10,616).

**ACT Outreach CIC**

During the year the company received rental income of £8,873 (2016: £8,220) from ACT Outreach CIC.

The movement in the year is the amount due from the related party which has arisen from financing transactions between the companies.

Amount due from related party at the balance sheet date £4,771 (2016: £1,653).

**13. FIRST YEAR ADOPTION**

The company's date of transition to FRS 102 was 1 May 2015.

No transitional adjustments have been made to the comparative figures and the company's financial position and performance have not been affected by the transition to FRS 102. There have been no significant changes to the accounting policies as a result of the new financial reporting framework.

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.