

**REPORT OF THE DIRECTORS AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2010**  
**FOR**  
**ACADEMY ARTS LTD**

TUESDAY



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COMPANIES HOUSE

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**FOR THE YEAR ENDED 31 OCTOBER 2010**

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**ACADEMY ARTS LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 OCTOBER 2010**

**DIRECTORS.**

Miss C Hurst  
Ms N Jones

**SECRETARY:**

Ms N Jones

**REGISTERED OFFICE**

8 The Shrubberies  
George Lane  
South Woodford  
London  
E18 1BD

**REGISTERED NUMBER:**

5580596 (England and Wales)

**ACCOUNTANTS**

Mark Smith & Co  
8 The Shrubberies  
George Lane  
South Woodford  
London  
E18 1BD

**REPORT OF THE DIRECTORS**  
**FOR THE YEAR ENDED 31 OCTOBER 2010**

The directors present their report with the financial statements of the company for the year ended 31 October 2010

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of teaching dance and theatricals and staging theatrical productions

**DIRECTORS**

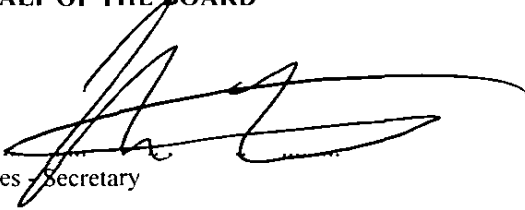
Ms N Jones has held office during the whole of the period from 1 November 2009 to the date of this report

Other changes in directors holding office are as follows

Miss C Hurst - resigned 31 October 2010

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

**ON BEHALF OF THE BOARD**

A handwritten signature in black ink, appearing to be 'N Jones', written over a horizontal line.

Ms N Jones - Secretary

Date 12/2/2011

ACADEMY ARTS LTD

REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF  
ACADEMY ARTS LTD

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 October 2010 set out on pages four to seven and you consider that the company is exempt from an audit

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us

*Mark Smith & Co*

Mark Smith & Co  
8 The Shrubberies  
George Lane  
South Woodford  
London  
E18 1BD

Date *12th July 2011*

**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 OCTOBER 2010**

	Notes	2010 £	2009 £
<b>TURNOVER</b>		30 008	37 063
Cost of sales		<u>17,119</u>	<u>20,570</u>
<b>GROSS PROFIT</b>		12,889	16 493
Administrative expenses		<u>14 879</u>	<u>17,805</u>
<b>OPERATING LOSS</b>	2	(1,990)	(1,312)
Interest receivable and similar income		<u>-</u>	<u>11</u>
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(1 990)	(1 301)
Tax on loss on ordinary activities	3	<u>-</u>	<u>10</u>
<b>LOSS FOR THE FINANCIAL YEAR</b>		<u><u>(1,990)</u></u>	<u><u>(1,311)</u></u>

The notes form part of these financial statements

**BALANCE SHEET**  
**31 OCTOBER 2010**

	Notes	2010 £	2009 £
<b>FIXED ASSETS</b>			
Tangible assets	4	2,031	2 707
<b>CURRENT ASSETS</b>			
Debtors	5	605	94
Cash in hand		(4 008)	-
		(3 403)	94
<b>CREDITORS</b>			
Amounts falling due within one year	6	1,727	3,910
<b>NET CURRENT LIABILITIES</b>		(5 130)	(3 816)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		(3 099)	(1 109)
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	2	2
Profit and loss account	8	(3,101)	(1,111)
<b>SHAREHOLDERS' FUNDS</b>		(3,099)	(1 109)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

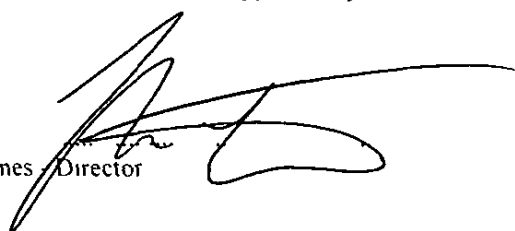
- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for 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

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on

and were signed on its behalf by

Ms N Jones Director



**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2010**

**1 ACCOUNTING POLICIES**

**Accounting convention**

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)

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery etc                      -    25% on reducing balance

**Deferred tax**

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

**2 OPERATING LOSS**

The operating loss is stated after charging

	2010	2009
	£	£
Depreciation - owned assets	676	902
	<u>          </u>	<u>          </u>
Directors' remuneration and other benefits etc	-	-
	<u>          </u>	<u>          </u>

**3 TAXATION**

There is no Corporation Tax payable for the year due to losses arising in the year

**4 TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 November 2009 and 31 October 2010	4,803
<b>DEPRECIATION</b>	
At 1 November 2009	2,096
Charge for year	676
	<u>          </u>
At 31 October 2010	2,772
<b>NET BOOK VALUE</b>	
At 31 October 2010	2,031
	<u>          </u>
At 31 October 2009	2,707
	<u>          </u>

**5 DEBTORS AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2010	2009
	£	£
Other debtors	605	94
	<u>          </u>	<u>          </u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 OCTOBER 2010**

**4 TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 November 2009 and 31 October 2010	4 803
<b>DEPRECIATION</b>	
At 1 November 2009	2 096
Charge for year	676
At 31 October 2010	2,772
<b>NET BOOK VALUE</b>	
At 31 October 2010	2,031
At 31 October 2009	2,707

**5 DEBTORS AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2010	2009
	£	£
Other debtors	606	94

**6 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2010	2009
	£	£
Bank loans and overdrafts	692	2 178
Trade creditors	-	64
Other creditors	1 035	1 668

**7 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid				
Number	Class	Nominal value	2010	2009
		£1	£	£
2	Ordinary		2	2

**8 RESERVES**

	Profit and loss account £
At 1 November 2009	(1,110)
Deficit for the year	(1 990)
At 31 October 2010	(3 100)

**9 ULTIMATE CONTROLLING PARTY**

The two directors each own 50% of the issued share capital. No one person controls the company.