

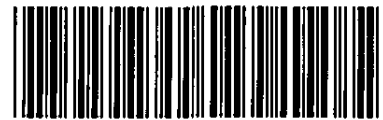
Registration number 5665698

**Academiae Institut Clement Limited**

**Abbreviated accounts**

**for the year ended 31 December 2007**

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## **Academiae Institut Clement Limited**

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**Academiae Institut Clement Limited**

**Abbreviated balance sheet  
as at 31 December 2007**

	Notes	2007		2006	
		€	€	€	€
<b>Fixed assets</b>					
Tangible assets	2		3,708		2,802
<b>Current assets</b>					
Debtors		12,151		909	
Cash at bank and in hand		7,144		6,300	
		<u>19,295</u>		<u>7,209</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(25,009)</u>		<u>(11,854)</u>	
<b>Net current</b>			<u>(5,714)</u>		<u>(4,645)</u>
<b>Total assets less current liabilities</b>			(2,006)		(1,843)
<b>Creditors: amounts falling due after more than one year</b>			<u>(1,932)</u>		<u>(2,283)</u>
<b>Deficiency of assets</b>			<u>(3,938)</u>		<u>(4,126)</u>
<b>Capital and reserves</b>					
Called up share capital	3		146		146
Profit and loss account			<u>(4,084)</u>		<u>(4,272)</u>
<b>Shareholders' funds</b>			<u>(3,938)</u>		<u>(4,126)</u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

**The notes on pages 3 to 4 form an integral part of these financial statements.**

**Academiae Institut Clement Limited**

**Abbreviated balance sheet (continued)**

**Director's statements required by Section 249B(4)  
for the year ended 31 December 2007**

In approving these abbreviated accounts as director of the company I hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 December 2007 and

(c) that I acknowledge my responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, 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.

The abbreviated accounts were approved by the Board on 25 March 2009 and signed on its behalf by

  
**Academiae Consultants LLC**  
**Director**

**The notes on pages 3 to 4 form an integral part of these financial statements.**

**Academiae Institut Clement Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 December 2007**

..... continued

**1. Accounting policies**

**1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

**1.2. Turnover**

Turnover represents the fair value of goods and services provided, excluding value added tax, during the year.

**1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	25% Reducing balance per annum
IT equipment and software	-	25% Reducing balance per annum

**1.4. Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**1.5. Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

**1.6. Going concern**

The company is dependant on the continued support of its director Academiae Consultants LLC, in its ability to continue as a going concern. Academiae Consultants LLC has provided the company with a loan without any formal repayment terms. Academiae Consultants LLC has confirmed that the loan will not be repaid until the company has sufficient funds in place to do so, on this basis the director considers that it is appropriate for the financial statements to be prepared on a going concern basis.

**Academiae Institut Clement Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 December 2007**

..... continued

2. Fixed assets	Tangible fixed assets €	
<b>Cost</b>		
At 1 January 2007	3,698	
Additions	1,741	
At 31 December 2007	<u>5,439</u>	
<b>Depreciation</b>		
At 1 January 2007	896	
Charge for year	835	
At 31 December 2007	<u>1,731</u>	
<b>Net book values</b>		
At 31 December 2007	<u>3,708</u>	
At 31 December 2006	<u>2,802</u>	
3. Share capital	2007 €	2006 €
<b>Authorised</b>		
10,000 Ordinary shares of £1 each	<u>10,000</u>	
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	<u>146</u>	