

Report of the Director and  
Unaudited Financial Statements for the Year Ended 31 December 2014  
for  
Academy Class Ltd

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for the Year Ended 31 December 2014

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**DIRECTOR:** M Young

**SECRETARY:**

**REGISTERED OFFICE:** Elizabeth House  
York Road  
London  
SE1 7NQ

**REGISTERED NUMBER:** 05878400 (England and Wales)

**ACCOUNTANTS:** Alexander Ene  
Chartered Certified Accountants  
336a Regents Park Road  
London  
N3 2LN

Report of the Director  
for the Year Ended 31 December 2014

The director presents his report with the financial statements of the company for the year ended 31 December 2014.

**DIRECTOR**

M Young held office during the whole of the period from 1 January 2014 to the date of this report.

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:**

M Young - Director

25 September 2015

Profit and Loss Account  
for the Year Ended 31 December 2014

	Notes	31.12.14 £	31.12.13 £
<b>TURNOVER</b>		1,482,136	1,412,874
Cost of sales		<u>428,541</u>	<u>367,868</u>
<b>GROSS PROFIT</b>		1,053,595	1,045,006
Administrative expenses		<u>999,060</u>	<u>1,020,231</u>
		54,535	24,775
Other operating income		<u>6,829</u>	<u>29,023</u>
<b>OPERATING PROFIT</b>	2	61,364	53,798
Interest receivable and similar income		<u>450</u>	<u>-</u>
		61,814	53,798
Interest payable and similar charges		<u>28</u>	<u>3,525</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		61,786	50,273
Tax on profit on ordinary activities	3	<u>22,276</u>	<u>24,469</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u>39,510</u>	<u>25,804</u>

The notes form part of these financial statements

Balance Sheet  
31 December 2014

	Notes	31.12.14 £	£	31.12.13 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		16,082		29,027
<b>CURRENT ASSETS</b>					
Debtors	6	269,385		378,992	
Cash at bank and in hand		<u>35,434</u>		<u>41,436</u>	
		304,819		420,428	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>319,803</u>		<u>441,588</u>	
<b>NET CURRENT LIABILITIES</b>			(14,984)		(21,160)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,098		7,867
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		-		6,279
<b>NET ASSETS</b>			<u>1,098</u>		<u>1,588</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		10		10
Profit and loss account	10		<u>1,088</u>		<u>1,578</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,098</u>		<u>1,588</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

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 director on 25 September 2015 and were signed by:

M Young - Director

Notes to the Financial Statements  
for the Year Ended 31 December 2014

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	- 33% on cost
Fixtures and fittings	- 20% on cost

**Deferred tax**

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

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. **OPERATING PROFIT**

The operating profit is stated after charging:

	31.12.14	31.12.13
	£	£
Depreciation - owned assets	15,945	23,950
Foreign exchange differences	142	-
Pension costs	<u>14,981</u>	<u>10,812</u>
Director's remuneration and other benefits etc	<u>23,072</u>	<u>16,213</u>

3. **TAXATION**

**Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows:

	31.12.14	31.12.13
	£	£
Current tax:		
UK corporation tax	<u>22,276</u>	<u>24,469</u>
Tax on profit on ordinary activities	<u>22,276</u>	<u>24,469</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2014

4. **DIVIDENDS**

	31.12.14 £	31.12.13 £
Ordinary shares of 10 each		
Final	<u>40,000</u>	<u>36,000</u>

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 January 2014	186,543	18,625	205,168
Additions	<u>3,000</u>	<u>-</u>	<u>3,000</u>
At 31 December 2014	<u>189,543</u>	<u>18,625</u>	<u>208,168</u>
<b>DEPRECIATION</b>			
At 1 January 2014	166,125	10,016	176,141
Charge for year	<u>13,072</u>	<u>2,873</u>	<u>15,945</u>
At 31 December 2014	<u>179,197</u>	<u>12,889</u>	<u>192,086</u>
<b>NET BOOK VALUE</b>			
At 31 December 2014	<u>10,346</u>	<u>5,736</u>	<u>16,082</u>
At 31 December 2013	<u>20,418</u>	<u>8,609</u>	<u>29,027</u>

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

	31.12.14 £	31.12.13 £
Trade debtors	24,044	105,739
Amounts owed by group undertakings	1,808	2,400
Other debtors	<u>243,533</u>	<u>270,853</u>
	<u>269,385</u>	<u>378,992</u>

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

	31.12.14 £	31.12.13 £
Bank loans and overdrafts	9,720	5,660
Trade creditors	110,959	88,971
Taxation and social security	181,364	196,419
Other creditors	<u>17,760</u>	<u>150,538</u>
	<u>319,803</u>	<u>441,588</u>

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

	31.12.14 £	31.12.13 £
Bank loans	<u>-</u>	<u>6,279</u>



Notes to the Financial Statements - continued  
for the Year Ended 31 December 2014

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.14 £	31.12.13 £
10	Ordinary	10	<u>10</u>	<u>10</u>

10. **RESERVES**

	Profit and loss account £
At 1 January 2014	1,578
Profit for the year	39,510
Dividends	<u>(40,000)</u>
At 31 December 2014	<u>1,088</u>

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.