

COMPANY REGISTRATION NUMBER 05908037

ACADEMY CATERING EQUIPMENT LTD
ABBREVIATED ACCOUNTS
31 OCTOBER 2011



UNIQUE FINANCIAL SOLUTIONS GROUP LTD
Chartered Management Accountants
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Essex
SS15 4DB

ACADEMY CATERING EQUIPMENT LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2011

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ACADEMY CATERING EQUIPMENT LTD

ABBREVIATED BALANCE SHEET

31 OCTOBER 2011

	Note	2011 £	2010 £
FIXED ASSETS	2		
Intangible assets		17,600	17,600
Tangible assets		<u>970</u>	<u>1,212</u>
		18,570	18,812
CURRENT ASSETS			
Stocks		-	1,190
Debtors		29,344	43,797
Cash at bank and in hand		<u>872</u>	<u>531</u>
		30,216	45,518
CREDITORS: Amounts falling due within one year		<u>66,766</u>	<u>82,917</u>
NET CURRENT LIABILITIES		(36,550)	(37,399)
TOTAL ASSETS LESS CURRENT LIABILITIES		(17,980)	(18,587)
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and loss account		<u>(18,080)</u>	<u>(18,687)</u>
DEFICIT		(17,980)	(18,587)

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved and signed by the director and authorised for issue on 31 May 2012

MR K HMUPHREYS



Company Registration Number 05908037

The notes on pages 2 to 3 form part of these abbreviated accounts.

ACADEMY CATERING EQUIPMENT LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 OCTOBER 2011

1. ACCOUNTING POLICIES

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)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Goodwill

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its estimated useful life up to a maximum of 20 years. This length of time is presumed to be the maximum useful life of purchased goodwill because it is difficult to make projections beyond this period. Goodwill is reviewed for impairment at the end of the first full financial year following each acquisition and subsequently as and when necessary if circumstances emerge that indicate that the carrying value may not be recoverable.

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 20% Reducing Balance Basis
Motor Vehicles	- 20% Reducing Balance Basis
Equipment	- 20% Reducing Balance Basis

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

ACADEMY CATERING EQUIPMENT LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2011

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 November 2010 and 31 October 2011	<u>17,600</u>	<u>2,576</u>	<u>20,176</u>
DEPRECIATION			
At 1 November 2010	–	1,364	1,364
Charge for year	<u>–</u>	<u>242</u>	<u>242</u>
At 31 October 2011	<u>–</u>	<u>1,606</u>	<u>1,606</u>
NET BOOK VALUE			
At 31 October 2011	<u>17,600</u>	<u>970</u>	<u>18,570</u>
At 31 October 2010	<u>17,600</u>	<u>1,212</u>	<u>18,812</u>

3. SHARE CAPITAL

Authorised share capital:

	2011 £	2010 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2011 No	£	2010 No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>