

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2016
FOR
ACADEMY OF MAKERS LIMITED**

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FOR THE YEAR ENDED 31 AUGUST 2016**

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ACADEMY OF MAKERS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2016

DIRECTOR: A C H Gordon

SECRETARY: Mrs K C J Downton

REGISTERED OFFICE: Ruskin Mill
Old Bristol Road
Nailsworth
Gloucestershire
GL6 0LA

REGISTERED NUMBER: 06110134 (England and Wales)

ACCOUNTANTS: Bronsens
Chartered Certified Accountants
6 Langdale Court
Witney
Oxfordshire
OX28 6FG

ABBREVIATED BALANCE SHEET
31 AUGUST 2016

	Notes	31.8.16 £	£	31.8.15 £	£
FIXED ASSETS					
Tangible assets	2		1,166,661		1,194,692
CURRENT ASSETS					
Debtors		120,923		115,698	
Cash at bank		<u>61,665</u>		<u>42,178</u>	
		182,588		157,876	
CREDITORS					
Amounts falling due within one year		<u>15,166</u>		<u>15,344</u>	
NET CURRENT ASSETS			<u>167,422</u>		<u>142,532</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,334,083		1,337,224
CREDITORS					
Amounts falling due after more than one year			<u>1,472,964</u>		<u>1,489,485</u>
NET LIABILITIES			<u>(138,881)</u>		<u>(152,261)</u>
CAPITAL AND RESERVES					
Called up share capital	3		1		1
Profit and loss account			<u>(138,882)</u>		<u>(152,262)</u>
SHAREHOLDERS' FUNDS			<u>(138,881)</u>		<u>(152,261)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2016 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 25 May 2017 and were signed by:

A C H Gordon - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2016**

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 January 2015).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of services, 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.

Land and buildings - 2% 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.

Going concern

The director has reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For long term finance the company relies on loans provided by group undertakings, disclosed in the notes to these financial statements. In assessing going concern the director has received written assurance that these loans will not be repaid for the foreseeable future and, on that basis, continues to adopt the going concern basis of accounting in preparing the annual financial statements.

Grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the profit and loss account over the expected useful lives of the assets concerned. Other grants are credited to the profit and loss account as the related expenditure is incurred.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2015 and 31 August 2016	<u>1,401,561</u>
DEPRECIATION	
At 1 September 2015	206,869
Charge for year	<u>28,031</u>
At 31 August 2016	<u>234,900</u>
NET BOOK VALUE	
At 31 August 2016	<u>1,166,661</u>
At 31 August 2015	<u>1,194,692</u>

The directors regard the property as a functional asset of the company as it is used for one day a week to further the charitable objects of its parent charity, Ruskin Mill Land Trust and the associated charity Ruskin Mill Trust Limited.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 AUGUST 2016

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.8.16 £	31.8.15 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
ACADEMY OF MAKERS LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Academy of Makers Limited for the year ended 31 August 2016 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the director of Academy of Makers Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Academy of Makers Limited and state those matters that we have agreed to state to the director of Academy of Makers Limited in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Academy of Makers Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Academy of Makers Limited. You consider that Academy of Makers Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Academy of Makers Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Bronsens
Chartered Certified Accountants
6 Langdale Court
Witney
Oxfordshire
OX28 6FG

25 May 2017

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.