

Registered number

06420830

Academy Schoolwear Limited

Abbreviated Accounts

30 November 2012

Academy Schoolwear Limited

Registered number: 06420830

Abbreviated Balance Sheet

as at 30 November 2012

	Notes	2012 £	2011 £
Fixed assets			
Intangible assets	2	-	-
Tangible assets	3	7,934	-
Investments	4	-	-
		<u>7,934</u>	<u>-</u>
Current assets			
Stocks		31,129	8,654
Debtors	5	819	819
Investments held as current assets		-	-
Cash at bank and in hand		21,635	3,591
		<u>53,583</u>	<u>13,064</u>
Creditors: amounts falling due within one year		<u>(60,920)</u>	<u>(11,119)</u>
Net current (liabilities)/assets		<u>(7,337)</u>	<u>1,945</u>
Total assets less current liabilities		<u>597</u>	<u>1,945</u>
Creditors: amounts falling due after more than one year		-	-
Provisions for liabilities		-	-
Net assets		<u>597</u>	<u>1,945</u>
Capital and reserves			
Called up share capital	7	100	100
Share premium		-	-
Revaluation reserve		-	-
Capital redemption reserve		-	-
Profit and loss account		497	1,845
Shareholders' funds		<u>597</u>	<u>1,945</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

A P Anderson (Mrs)

Director

Approved by the board on 30 August 2013

Academy Schoolwear Limited
Notes to the Abbreviated Accounts
for the year ended 30 November 2012

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% straight line
Motor vehicles	25% straight line

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Intangible fixed assets **£**

Cost

At 1 December 2011	-
Additions	-
Disposals	-
At 30 November 2012	-

Amortisation

At 1 December 2011	-
Provided during the year	-
On disposals	-
At 30 November 2012	-

Net book value

At 30 November 2012	-
At 30 November 2011	-

3 Tangible fixed assets **£**

Cost

At 1 December 2011	-
Additions	10,492
Surplus on revaluation	-
Disposals	-
At 30 November 2012	10,492

Depreciation

At 1 December 2011	-
Charge for the year	2,558
Surplus on revaluation	-
On disposals	-
At 30 November 2012	2,558

Net book value

At 30 November 2012	7,934
At 30 November 2011	-

4 Investments £

Cost

At 1 December 2011 -

Additions -

Disposals -

At 30 November 2012 -

The company holds 20% or more of the share capital of the following companies:

Company	Shares held		Capital and reserves	Profit (loss) for the year
	Class	%	£	£
[Company name 1]	Ordinary	-	-	-
[Company name 2]	Ordinary	-	-	-
[Company name 3]	Ordinary	-	-	-
[Company name 4]	Ordinary	-	-	-

5 Debtors 2012 2011

£ **£**

Debtors include:

Amounts due after more than one year - -

6 Loans 2012 2011

£ **£**

Creditors include:

Amounts falling due for payment after more than five years - -

Secured bank loans - -

7 Share capital	Nominal value	2012 Number	2012 £	2011 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	-	100	100
B Ordinary shares	£1 each	-	-	-
			<u>100</u>	<u>100</u>
? Preference shares	£1 each	-	-	-
			<u>100</u>	<u>100</u>
	Nominal value	Number	Amount £	

Shares issued during the period:

Ordinary shares	£1 each	-	-
B Ordinary shares	£1 each	-	-
			<hr/>
			-
? Preference shares	£1 each	-	-
			<hr/>
			-
			<hr/>

8 Loans to directors

Description and conditions	B/fwd	Paid	Repaid	C/fwd
	£	£	£	£
A P Anderson (Mrs)				
[Loan 1]	-	-	-	-
[Loan 2]	-	-	-	-
J R Anderson				
[Loan 1]	-	-	-	-
[Loan 2]	-	-	-	-
[Director 3]				
[Loan 1]	-	-	-	-
[Loan 2]	-	-	-	-
[Director 4]				
[Loan 1]	-	-	-	-
[Loan 2]	-	-	-	-
[Director 5]				
[Loan 1]	-	-	-	-
[Loan 2]	-	-	-	-
[Director 6]				
[Loan 1]	-	-	-	-
[Loan 2]	-	-	-	-
[Director 7]				
[Loan 1]	-	-	-	-
[Loan 2]	-	-	-	-
[Director 8]				
[Loan 1]	-	-	-	-
[Loan 2]	-	-	-	-
[Director 9]				
[Loan 1]	-	-	-	-
[Loan 2]	-	-	-	-
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-	-	-	-

9 Guarantees made by the company on behalf of directors

Description and terms	Maximum liability	Amount paid and incurred
	£	£
A P Anderson (Mrs)		
[Guarantee 1]	-	-
[Guarantee 2]	-	-
J R Anderson		
[Guarantee 1]	-	-
[Guarantee 2]	-	-
[Director 3]		
[Guarantee 1]	-	-
[Guarantee 2]	-	-
[Director 4]		
[Guarantee 1]	-	-
[Guarantee 2]	-	-
[Director 5]		
[Guarantee 1]	-	-
[Guarantee 2]	-	-
[Director 6]		
[Guarantee 1]	-	-
[Guarantee 2]	-	-
[Director 7]		
[Guarantee 1]	-	-
[Guarantee 2]	-	-
[Director 8]		
[Guarantee 1]	-	-
[Guarantee 2]	-	-
[Director 9]		
[Guarantee 1]	-	-
[Guarantee 2]	-	-
	-	-

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