Registered Number 06495769

Academy Workwear & Promotions Limited

Abbreviated Accounts

31 March 2011

Company Information

Registered Office:
Vantage House
Euxton Lane
Euxton
Chorley
Lancashire
PR7 6TB

Reporting Accountants:
Studholme-Bell Limited
Chartered Accountants & Business Advisors
Vantage House
Euxton Lane
Euxton
Chorley
Lancashire
PR7 6TB

Academy Workwear & Promotions Limited   **Registered Number 06495769**

Balance Sheet as at 31 March 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Intangible	2		17,947		20,191
Tangible	3		32,930		17,422
			50,877		37,613
Current assets					
Stocks		2,288		2,129	
Debtors		84,253		17,263	
Cash at bank and in hand		10		2,619	
Total current assets		86,551		22,011	
Creditors: amounts falling due within one year		(78,191)		(64,118)	
Net current assets (liabilities)			8,360		(42,107)
Total assets less current liabilities			59,237		(4,494)
Creditors: amounts falling due after more than one year			(16,604)		(5,281)
Provisions for liabilities			(4,815)		0
Total net assets (liabilities)			37,818		(9,775)
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			37,718		(9,875)
Shareholders funds			37,818		(9,775)

a. For the year ending 31 March 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 22 December 2011

And signed on their behalf by:

E J Bolton, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2011

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).

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

Revenue, described as turnover, is the value of goods (net of VAT) provided to customers during the year.

Goodwill

Goodwill is representative of the client base, market share, reputation and expertise of the Director provided on incorporation during 2008. Goodwill is to be amortised over 10 years, commencing from the next accounting period.s

Stocks

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

Depreciation

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

Plant and machinery	25% on reducing balance
Fixtures and fittings	20% on reducing balance
Computer equipment	33% on reducing balance

2   **Intangible fixed assets**

Cost or valuation	£
At 01 April 2010	22,435
At 31 March 2011	22,435

Amortisation	
At 01 April 2010	2,244
Charge for year	2,244
At 31 March 2011	4,488

Net Book Value	
At 31 March 2011	17,947

	At 31 March 2010	20,191	

3 Tangible fixed assets

	Total
Cost	**£**
At 01 April 2010	24,755
Additions	24,278
At 31 March 2011	49,033
Depreciation	
At 01 April 2010	7,333
Charge for year	8,770
At 31 March 2011	16,103
Net Book Value	
At 31 March 2011	32,930
At 31 March 2010	17,422

4 Share capital

	2011	2010
	£	**£**
Allotted, called up and fully paid:		
30 Ordinary A Shares shares of £1 each	60	60
60 Ordinary B Shares shares of £1 each	30	30
10 Ordinary C Shares shares of £1 each	10	10