

Abbreviated Unaudited Accounts for the Year Ended 31 March 2012

for

ACADEMY WORKWEAR & PROMOTIONS LIMITED

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for the Year Ended 31 March 2012

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ACADEMY WORKWEAR & PROMOTIONS LIMITED

Company Information
for the Year Ended 31 March 2012

DIRECTOR: E J Bolton

SECRETARY: Mrs J M Bolton

REGISTERED OFFICE: Vantage House
Euxton Lane
Euxton
Chorley
Lancashire
PR7 6TB

REGISTERED NUMBER: 06495769 (England and Wales)

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

Abbreviated Balance Sheet
31 March 2012

	Notes	31.3.12 £	£	31.3.11 £	£
FIXED ASSETS					
Intangible assets	2		15,703		17,947
Tangible assets	3		<u>28,407</u>		<u>32,930</u>
			44,110		50,877
CURRENT ASSETS					
Stocks		2,631		2,288	
Debtors		94,989		84,253	
Cash at bank		<u>10</u>		<u>10</u>	
		97,630		86,551	
CREDITORS					
Amounts falling due within one year		<u>93,245</u>		<u>78,191</u>	
NET CURRENT ASSETS					
			<u>4,385</u>		<u>8,360</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
			48,495		59,237
CREDITORS					
Amounts falling due after more than one year			(10,682)		(16,604)
PROVISIONS FOR LIABILITIES					
			<u>(6,586)</u>		<u>(4,815)</u>
NET ASSETS					
			<u>31,227</u>		<u>37,818</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>31,127</u>		<u>37,718</u>
SHAREHOLDERS' FUNDS					
			<u>31,227</u>		<u>37,818</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 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)

Abbreviated Balance Sheet - continued
31 March 2012

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 20 December 2012 and were signed by:

E J Bolton - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2012

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

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

Stocks

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

Deferred tax

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

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2011 and 31 March 2012	<u>22,435</u>
AMORTISATION	
At 1 April 2011	4,488
Amortisation for year	<u>2,244</u>
At 31 March 2012	<u>6,732</u>
NET BOOK VALUE	
At 31 March 2012	<u>15,703</u>
At 31 March 2011	<u>17,947</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2012

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2011	49,033
Additions	<u>3,750</u>
At 31 March 2012	<u>52,783</u>
DEPRECIATION	
At 1 April 2011	16,103
Charge for year	<u>8,273</u>
At 31 March 2012	<u>24,376</u>
NET BOOK VALUE	
At 31 March 2012	<u>28,407</u>
At 31 March 2011	<u>32,930</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.12 £	31.3.11 £
30	Ordinary A Shares	£1	60	60
60	Ordinary B Shares	£1	30	30
10	Ordinary C Shares	£1	<u>10</u>	<u>10</u>
			<u>100</u>	<u>100</u>

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