

Abbreviated Unaudited Accounts for the Year Ended 31 March 2013

for

ACADEMY WORKWEAR & PROMOTIONS LIMITED

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for the Year Ended 31 March 2013

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ACADEMY WORKWEAR & PROMOTIONS LIMITED

Company Information
for the Year Ended 31 March 2013

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 2013

	Notes	31.3.13 £	£	31.3.12 £	£
FIXED ASSETS					
Intangible assets	2		13,459		15,703
Tangible assets	3		<u>20,836</u>		<u>28,407</u>
			34,295		44,110
CURRENT ASSETS					
Stocks		7,711		2,631	
Debtors		47,593		94,989	
Cash at bank		<u>38</u>		<u>10</u>	
		55,342		97,630	
CREDITORS					
Amounts falling due within one year		<u>76,114</u>		<u>93,245</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(20,772)</u>		<u>4,385</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			13,523		48,495
CREDITORS					
Amounts falling due after more than one year			(7,673)		(10,682)
PROVISIONS FOR LIABILITIES			<u>(4,167)</u>		<u>(6,586)</u>
NET ASSETS			<u><u>1,683</u></u>		<u><u>31,227</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>1,583</u>		<u>31,127</u>
SHAREHOLDERS' FUNDS			<u><u>1,683</u></u>		<u><u>31,227</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2013 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 notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued

31 March 2013

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 19 December 2013 and were signed by:

E J Bolton - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2013

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).

Turnover

Turnover represents the value of goods and services provided in the year net of trade discounts and VAT.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2012 and 31 March 2013	22,435
AMORTISATION	
At 1 April 2012	6,732
Amortisation for year	2,244
At 31 March 2013	8,976
NET BOOK VALUE	
At 31 March 2013	13,459
At 31 March 2012	15,703

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2013

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2012 and 31 March 2013	<u>52,783</u>
DEPRECIATION	
At 1 April 2012	24,376
Charge for year	<u>7,571</u>
At 31 March 2013	<u>31,947</u>
NET BOOK VALUE	
At 31 March 2013	<u>20,836</u>
At 31 March 2012	<u>28,407</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.13 £	31.3.12 £
30	Ordinary A	£1	60	60
60	Ordinary B	£1	30	30
10	Ordinary C	£1	<u>10</u>	<u>10</u>
			<u>100</u>	<u>100</u>

5. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2013 and 31 March 2012:

	31.3.13 £	31.3.12 £
E J Bolton		
Balance outstanding at start of year	30,697	55,410
Amounts advanced	165,332	173,192
Amounts repaid	(182,406)	(197,905)
Balance outstanding at end of year	<u>13,623</u>	<u>30,697</u>

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