

Registered Number 06495769

Academy Workwear & Promotions Limited

Abbreviated Accounts

31 March 2010

Academy Workwear & Promotions Limited

Registered Number 06495769

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 2010

| | Notes | 2010 £ | 2009 £ |
|---------------------------------------------------------|-------|----------------|---------------|
| Fixed assets | | | |
| Intangible | 2 | 20,191 | 22,435 |
| Tangible | 3 | 17,422 | 5,134 |
| | | <u>37,613</u> | <u>27,569</u> |
| Current assets | | | |
| Stocks | | 2,129 | 2,750 |
| Debtors | | 17,263 | 33,196 |
| Cash at bank and in hand | | 2,619 | 39,903 |
| Total current assets | | <u>22,011</u> | <u>75,849</u> |
| Creditors: amounts falling due within one year | | (64,118) | (39,961) |
| Net current assets (liabilities) | | (42,107) | 35,888 |
| Total assets less current liabilities | | <u>(4,494)</u> | <u>63,457</u> |
| Creditors: amounts falling due after more than one year | | (5,281) | (43,822) |
| Total net assets (liabilities) | | <u>(9,775)</u> | <u>19,635</u> |
| Capital and reserves | | | |
| Called up share capital | 4 | 100 | 100 |
| Profit and loss account | | (9,875) | 19,535 |
| Shareholders funds | | <u>(9,775)</u> | <u>19,635</u> |

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- a. For the year ending 31 March 2010 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 27 January 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 2010

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

Turnover represents net invoiced sales of goods, excluding value added tax.

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 March 2009 | <u>22,435</u> |
| At 31 March 2010 | <u>22,435</u> |

Amortisation

| | |
|------------------|--------------|
| At 01 March 2009 | 0 |
| Charge for year | <u>2,244</u> |
| At 31 March 2010 | <u>2,244</u> |

Net Book Value

| | |
|---------------------|---------------|
| At 31 March 2010 | 20,191 |
| At 28 February 2009 | <u>22,435</u> |

3 Tangible fixed assets

| | | Total |
|-------------------------|----------|----------------------|
| Cost | | £ |
| At 01 March 2009 | | 6,755 |
| Additions | - | <u>18,000</u> |
| At 31 March 2010 | - | <u>24,755</u> |
| Depreciation | | |
| At 01 March 2009 | | 1,621 |
| Charge for year | - | <u>5,712</u> |
| At 31 March 2010 | - | <u>7,333</u> |
| Net Book Value | | |
| At 31 March 2010 | | 17,422 |
| At 28 February 2009 | - | <u>5,134</u> |

4 Share capital

| | 2010 | 2009 |
|--------------------------------------------|-------------|-------------|
| | £ | £ |
| 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 |