

Abbreviated Unaudited Accounts for the Year Ended 31 March 2014

for

ACADEMY WORKWEAR & PROMOTIONS LIMITED

Contents of the Abbreviated Accounts
for the Year Ended 31 March 2014

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4
Chartered Accountants' Report	6

ACADEMY WORKWEAR & PROMOTIONS LIMITED

Company Information
for the Year Ended 31 March 2014

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 2014

	Notes	31.3.14 £	£	31.3.13 £	£
FIXED ASSETS					
Intangible assets	2		11,215		13,459
Tangible assets	3		<u>15,760</u>		<u>20,836</u>
			26,975		34,295
CURRENT ASSETS					
Stocks		4,527		7,711	
Debtors		56,479		47,593	
Cash at bank		<u>9,510</u>		<u>38</u>	
		70,516		55,342	
CREDITORS					
Amounts falling due within one year		<u>54,250</u>		<u>76,114</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>16,266</u>		<u>(20,772)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			43,241		13,523
CREDITORS					
Amounts falling due after more than one year			(27,372)		(7,673)
PROVISIONS FOR LIABILITIES			<u>(3,152)</u>		<u>(4,167)</u>
NET ASSETS			<u><u>12,717</u></u>		<u><u>1,683</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>12,617</u>		<u>1,583</u>
SHAREHOLDERS' FUNDS			<u><u>12,717</u></u>		<u><u>1,683</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 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 2014

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 6 December 2014 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 2014

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

The turnover shown in the profit and loss account represents revenue recognised by the company in respect of goods and services supplied during the period, exclusive Value Added Tax and trade discounts.

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 2013	
and 31 March 2014	22,435
AMORTISATION	
At 1 April 2013	8,976
Amortisation for year	2,244
At 31 March 2014	11,220
NET BOOK VALUE	
At 31 March 2014	11,215
At 31 March 2013	13,459

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2014

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2013	52,783
Additions	178
At 31 March 2014	<u>52,961</u>
DEPRECIATION	
At 1 April 2013	31,947
Charge for year	5,254
At 31 March 2014	<u>37,201</u>
NET BOOK VALUE	
At 31 March 2014	<u>15,760</u>
At 31 March 2013	<u>20,836</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.14 £	31.3.13 £
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>

Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Academy Workwear & Promotions Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Academy Workwear & Promotions Limited for the year ended 31 March 2014 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the director of Academy Workwear & Promotions Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Academy Workwear & Promotions Limited and state those matters that we have agreed to state to the director of Academy Workwear & Promotions Limited in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Academy Workwear & Promotions Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Academy Workwear & Promotions Limited. You consider that Academy Workwear & Promotions Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Academy Workwear & Promotions Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

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

6 December 2014

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 1072 of the Companies Act 2006.