

Company Registration No. 06514511 (England and Wales)

ACADEMY NETWORK SERVICES LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017
PAGES FOR FILING WITH REGISTRAR

ACADEMY NETWORK SERVICES LTD

COMPANY INFORMATION

Director Academy Network Services Ltd .

Secretary

Company number 06514511

Registered office Equinox House
Clifton Park Avenue
Shipton Road
York
YO30 5PA

Accountants PCLG Limited
Equinox House
Clifton Park Avenue
Shipton Road
York
YO30 5PA

Business address Oak Cottage
The Elms
East Cottingham
YORK
YO24 4TT

ACADEMY NETWORK SERVICES LTD

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ACADEMY NETWORK SERVICES LTD

BALANCE SHEET

AS AT 31 MARCH 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	4		248		309
Current assets					
Debtors	5	1,001		1	
Cash at bank and in hand		54		-	
		<u>1,055</u>		<u>1</u>	
Creditors: amounts falling due within one year	6	<u>(11,278)</u>		<u>(11,556)</u>	
Net current liabilities			<u>(10,223)</u>		<u>(11,555)</u>
Total assets less current liabilities			<u>(9,975)</u>		<u>(11,246)</u>
Capital and reserves					
Called up share capital	7		10		10
Profit and loss reserves			<u>(9,985)</u>		<u>(11,256)</u>
Total equity			<u>(9,975)</u>		<u>(11,246)</u>

As permitted by s444(5A) of the Companies Act 2006 the director of the company have not delivered to the Registrar a copy of the Company's profit and loss account within the financial statements.

For the financial year ended 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime of the Companies Act 2006.

The financial statements were approved and signed by the director and authorised for issue on 21 December 2017

Academy Network Services Ltd .
Director

Company Registration No. 06514511

ACADEMY NETWORK SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

Company information

Academy Network Services Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Equinox House, Clifton Park Avenue, Shipton Road, York, YO30 5PA.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 March 2017 are the first financial statements of Academy Network Services Ltd prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computer equipment	20 % Reducing Balance
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ACADEMY NETWORK SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

(Continued)

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2016 - 1).

3 Intangible fixed assets

	Goodwill £
Cost	
At 1 April 2016 and 31 March 2017	10,475
Amortisation and impairment	
At 1 April 2016 and 31 March 2017	10,475
Carrying amount	
At 31 March 2017	-
At 31 March 2016	-

ACADEMY NETWORK SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

4 Tangible fixed assets

Plant and machinery etc £

Cost

At 1 April 2016 and 31 March 2017

1,450

Depreciation and impairment

At 1 April 2016

1,141

Depreciation charged in the year

61

At 31 March 2017

1,202

Carrying amount

At 31 March 2017

248

At 31 March 2016

309

5 Debtors

Amounts falling due within one year:

2017

£

2016

£

Trade debtors

1

1

Other debtors

1,000

-

1,001

1

6 Creditors: amounts falling due within one year

2017

£

2016

£

Bank loans and overdrafts

-

260

Trade creditors

780

780

Other taxation and social security

59

59

Other creditors

10,439

10,457

11,278

11,556

7 Called up share capital

2017

£

2016

£

Ordinary share capital

Issued and fully paid

10 Ordinary of £1 each

10

10

10

10

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.