

CH.

COMPANY REGISTRATION NUMBER 06527758

ACADEMY GLASS LIMITED
FINANCIAL STATEMENTS
30 MAY 2016



ACADEMY GLASS LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 30 MAY 2016

CONTENTS	PAGE
Officers and professional advisers	1
Directors' report	2
Accountants' report to the directors	3
Profit and loss account	4
Balance sheet	5
Notes to the financial statements	7

ACADEMY GLASS LIMITED
OFFICERS AND PROFESSIONAL ADVISERS

The board of directors

A T Bray
L Liggins

Company secretary

L H Liggins

Registered office

12 Needwood Way
The Pastures
Narborough
Leicestershire
LE19 3YY

Accountants

Wilson Bott
Chartered Certified Accountants
528a Haslucks Green Road
Majors Green
Solihull
West Midlands
B90 1DS

ACADEMY GLASS LIMITED

DIRECTORS' REPORT

YEAR ENDED 30 MAY 2016

The directors present their report and the unaudited financial statements of the company for the year ended 30 May 2016.

PRINCIPAL ACTIVITIES

The principal activity of the company during the period was the manufacture and installation of double glazed units.

THE DIRECTORS AND THEIR INTERESTS IN THE SHARES OF THE COMPANY

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:

	Ordinary Shares of £1 each	
	At 30 May 2016	At 31 May 2015
A T Bray	<u>1</u>	<u>1</u>

L Liggins was appointed as a director on 2 August 2016.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Signed on behalf of the directors



A T Bray

Director

Approved by the directors on 15 February 2017

ACADEMY GLASS LIMITED
ACCOUNTANTS' REPORT TO THE DIRECTORS OF ACADEMY GLASS
LIMITED
YEAR ENDED 30 MAY 2016

As described on the balance sheet, the directors of the company are responsible for the preparation of the financial statements for the year ended 30 May 2016.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

528a Haslucks Green Road
Majors Green
Solihull
West Midlands
B90 1DS

15 February 2017

WILSON BOTT
Chartered Certified Accountants

ACADEMY GLASS LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 30 MAY 2016

	Note	2016 £	2015 £
TURNOVER		64,698	101,065
Cost of sales		39,574	60,412
GROSS PROFIT		<u>25,124</u>	<u>40,653</u>
Administrative expenses		33,776	37,189
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>(8,652)</u>	<u>3,464</u>
Tax on (loss)/profit on ordinary activities	3	(1,258)	1,258
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		<u><u>(7,394)</u></u>	<u><u>2,206</u></u>

The notes on pages 7 to 10 form part of these financial statements.

ACADEMY GLASS LIMITED

BALANCE SHEET

30 MAY 2016

	Note	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	5		8,675		11,059
CURRENT ASSETS					
Debtors	6	10,669		18,787	
Cash at bank		<u>12,261</u>		<u>4,450</u>	
		22,930		23,237	
CREDITORS: Amounts falling due within one year	7	<u>36,885</u>		<u>32,182</u>	
NET CURRENT LIABILITIES			(13,955)		(8,945)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(5,280)</u>		<u>2,114</u>
CAPITAL AND RESERVES					
Called up equity share capital	9		1		1
Profit and loss account	10		(5,281)		2,113
(DEFICIT)/SHAREHOLDERS' FUNDS			<u>(5,280)</u>		<u>2,114</u>

The Balance sheet continues on the following page.
The notes on pages 7 to 10 form part of these financial statements.

ACADEMY GLASS LIMITED

BALANCE SHEET *(continued)*

30 MAY 2016

For the year ended 30 May 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

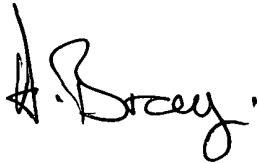
Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

These accounts were approved by the directors and authorised for issue on 15 February 2017, and are signed on their behalf by:

A T Bray
Director



Company Registration Number: 06527758

The notes on pages 7 to 10 form part of these financial statements.

ACADEMY GLASS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 MAY 2016

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The company is dependent upon the continued support of the director.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	20% reducing balance basis
Fixtures, fittings and equipment	-	15% reducing balance basis
Motor Vehicles	-	25% reducing balance basis

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

2. OPERATING (LOSS)/PROFIT

Operating (loss)/profit is stated after charging:

	2016	2015
	£	£
Directors' remuneration	8,900	8,700
Depreciation of owned fixed assets	<u>2,509</u>	<u>4,393</u>

ACADEMY GLASS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 MAY 2016

3. TAXATION ON ORDINARY ACTIVITIES

Analysis of charge in the year

	2016	2015
	£	£
Current tax:		
UK Corporation tax based on the results for the year	(1,258)	1,258
Total current tax	<u>(1,258)</u>	<u>1,258</u>

4. DIVIDENDS

Equity dividends

	2016	2015
	£	£
Paid during the year:		
Equity dividends on ordinary shares	<u>—</u>	<u>6,000</u>

5. TANGIBLE ASSETS

	Plant & Machinery £	Fixtures, fittings and equipment £	Motor Vehicles £	Total £
COST				
At 31 May 2015	9,972	2,768	22,295	35,035
Additions	125	—	—	125
At 30 May 2016	<u>10,097</u>	<u>2,768</u>	<u>22,295</u>	<u>35,160</u>
DEPRECIATION				
At 31 May 2015	7,396	1,242	15,338	23,976
Charge for the year	541	229	1,739	2,509
At 30 May 2016	<u>7,937</u>	<u>1,471</u>	<u>17,077</u>	<u>26,485</u>
NET BOOK VALUE				
At 30 May 2016	<u>2,160</u>	<u>1,297</u>	<u>5,218</u>	<u>8,675</u>
At 30 May 2015	<u>2,576</u>	<u>1,526</u>	<u>6,957</u>	<u>11,059</u>

ACADEMY GLASS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 MAY 2016

6. DEBTORS

	2016	2015
	£	£
Trade debtors	7,088	16,898
Corporation tax repayable	1,258	—
Other debtors	2,323	1,889
	<u>10,669</u>	<u>18,787</u>

7. CREDITORS: Amounts falling due within one year

	2016	2015
	£	£
Trade creditors	8,496	3,365
Corporation tax	—	1,258
Other taxation and social security	1,701	2,099
Other creditors	26,688	25,460
	<u>36,885</u>	<u>32,182</u>

8. RELATED PARTY TRANSACTIONS

The company was under the control of A T Bray throughout the current period.

9. SHARE CAPITAL

Authorised share capital:

	2016	2015
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2016		2015
	No.	£	No.
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>

ACADEMY GLASS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 MAY 2016

10. PROFIT AND LOSS ACCOUNT

	2016	2015
	£	£
Balance brought forward	2,113	5,907
(Loss)/profit for the financial year	(7,394)	2,206
Equity dividends	<u>—</u>	<u>(6,000)</u>
Balance carried forward	<u>(5,281)</u>	<u>2,113</u>