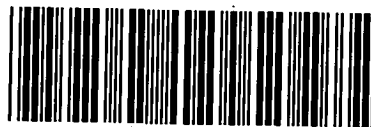


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COMPANY REGISTRATION NUMBER 06527758

ACADEMY GLASS LIMITED
FINANCIAL STATEMENTS
30 MAY 2014

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ACADEMY GLASS LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 30 MAY 2014

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ACADEMY GLASS LIMITED
OFFICERS AND PROFESSIONAL ADVISERS

The director A T Bray

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

DIRECTOR'S REPORT

YEAR ENDED 30 MAY 2014

The director presents his report and the unaudited financial statements of the company for the year ended 30 May 2014.

PRINCIPAL ACTIVITIES

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

THE DIRECTOR AND HIS INTERESTS IN THE SHARES OF THE COMPANY

The director who served the company during the year together with his beneficial interests in the shares of the company was as follows:

	Ordinary Shares of £1 each	
	At 30 May 2014	At 31 May 2013
A T Bray	<u>1</u>	<u>1</u>

SMALL COMPANY PROVISIONS

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

Signed by



A T Bray

Director

Approved by the director on 20 January 2015

ACADEMY GLASS LIMITED
ACCOUNTANTS' REPORT TO THE DIRECTOR OF ACADEMY GLASS
LIMITED
YEAR ENDED 30 MAY 2014

As described on the balance sheet, the director of the company is responsible for the preparation of the financial statements for the year ended 30 May 2014.

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

20 January 2015

WILSON BOTT
Chartered Certified Accountants

ACADEMY GLASS LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 30 MAY 2014

	Note	2014 £	2013 £
TURNOVER		100,884	77,438
Cost of sales		60,345	47,592
GROSS PROFIT		<u>40,539</u>	<u>29,846</u>
Administrative expenses		39,170	37,437
OPERATING PROFIT/(LOSS)	2	<u>1,369</u>	<u>(7,591)</u>
Interest receivable and similar income		5	—
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>1,374</u>	<u>(7,591)</u>
Tax on profit/(loss) on ordinary activities	3	—	(842)
PROFIT/(LOSS) FOR THE FINANCIAL YEAR		<u><u>1,374</u></u>	<u><u>(6,749)</u></u>

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

ACADEMY GLASS LIMITED

BALANCE SHEET

30 MAY 2014

	Note	2014 £	£	2013 £	£
FIXED ASSETS					
Tangible assets	5		14,594		13,159
CURRENT ASSETS					
Debtors	6	13,265		16,010	
Cash at bank		7,829		5,603	
		<u>21,094</u>		<u>21,613</u>	
CREDITORS: Amounts falling due within one year	7	<u>29,780</u>		<u>22,238</u>	
NET CURRENT LIABILITIES			(8,686)		(625)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>5,908</u>		<u>12,534</u>
CAPITAL AND RESERVES					
Called-up equity share capital	9		1		1
Profit and loss account	10		5,907		12,533
SHAREHOLDERS' FUNDS			<u>5,908</u>		<u>12,534</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 2014

For the year ended 30 May 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

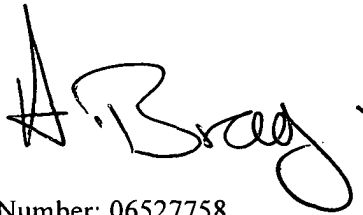
Director's responsibilities:

- 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 director acknowledges his responsibility 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 April 2008).

These accounts were approved and signed by the director and authorised for issue on 20 January 2015.

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 2014

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 April 2008).

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 PROFIT/(LOSS)

Operating profit/(loss) is stated after charging:

	2014	2013
	£	£
Director's remuneration	8,700	8,700
Depreciation of owned fixed assets	4,430	3,937
Loss on disposal of fixed assets	<u>2,628</u>	<u>—</u>

ACADEMY GLASS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 MAY 2014

3. TAXATION ON ORDINARY ACTIVITIES

Analysis of charge in the year

	2014	2013
	£	£
Current tax:		
UK Corporation tax based on the results for the year	-	(842)
Total current tax	<u>-</u>	<u>(842)</u>

4. DIVIDENDS

Equity dividends

	2014	2013
	£	£
Paid during the year:		
Equity dividends on ordinary shares	<u>8,000</u>	<u>6,000</u>

5. TANGIBLE FIXED ASSETS

	Plant & Machinery £	Fixtures, fittings and equipment £	Motor Vehicles £	Total £
COST				
At 31 May 2013	9,315	1,874	23,735	34,924
Additions	412	281	7,800	8,493
Disposals	<u>-</u>	<u>-</u>	<u>(9,240)</u>	<u>(9,240)</u>
At 30 May 2014	<u>9,727</u>	<u>2,155</u>	<u>22,295</u>	<u>34,177</u>
DEPRECIATION				
At 31 May 2013	6,009	764	14,992	21,765
Charge for the year	743	208	3,479	4,430
On disposals	<u>-</u>	<u>-</u>	<u>(6,612)</u>	<u>(6,612)</u>
At 30 May 2014	<u>6,752</u>	<u>972</u>	<u>11,859</u>	<u>19,583</u>
NET BOOK VALUE				
At 30 May 2014	<u>2,975</u>	<u>1,183</u>	<u>10,436</u>	<u>14,594</u>
At 30 May 2013	<u>3,306</u>	<u>1,110</u>	<u>8,743</u>	<u>13,159</u>

ACADEMY GLASS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 MAY 2014

6. DEBTORS

	2014	2013
	£	£
Trade debtors	10,757	13,968
Corporation tax repayable	847	842
Other debtors	1,661	1,200
	<u>13,265</u>	<u>16,010</u>

7. CREDITORS: Amounts falling due within one year

	2014	2013
	£	£
Trade creditors	8,406	6,992
Other taxation and social security	309	1,600
Other creditors	21,065	13,646
	<u>29,780</u>	<u>22,238</u>

8. RELATED PARTY TRANSACTIONS

The company was under the control of A T Bray throughout the current period.
During the year A T Bray received a net dividend of £8,000.

9. SHARE CAPITAL

Authorised share capital:

	2014	2013
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2014		2013
	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 2014

10. PROFIT AND LOSS ACCOUNT

	2014	2013
	£	£
Balance brought forward	12,533	25,282
Profit/(loss) for the financial year	1,374	(6,749)
Equity dividends	<u>(8,000)</u>	<u>(6,000)</u>
Balance carried forward	<u>5,907</u>	<u>12,533</u>