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Company Registration No. 06576365 (England and Wales)

**ACADEMY INTERIORS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2013**

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COMPANIES HOUSE



# ACADEMY INTERIORS LIMITED

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# ACADEMY INTERIORS LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2013

	Notes	2013 £	£	2012 £	£
<b>Fixed assets</b>					
Tangible assets	2		32,494		23,085
<b>Current assets</b>					
Stocks		4,650		4,250	
Debtors		21,266		17,325	
Cash at bank and in hand		22,226		41,500	
		48,142		63,075	
<b>Creditors: amounts falling due within one year</b>	3	(47,509)		(58,401)	
<b>Net current assets</b>			633		4,674
<b>Total assets less current liabilities</b>			33,127		27,759
<b>Creditors: amounts falling due after more than one year</b>	4		(29,445)		(22,530)
<b>Provisions for liabilities</b>			(1,869)		(1,869)
<b>Accruals and deferred income</b>			(427)		(671)
			1,386		2,689
<b>Capital and reserves</b>					
Called up share capital	5		2		2
Profit and loss account			1,384		2,687
<b>Shareholders' funds</b>			1,386		2,689

For the financial year ended 30 September 2013 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 financial statements for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board for issue on 16 January 2014

I P Grundy  
Director



S Grundy  
S Grundy  
Director

Company Registration No. 06576365

# ACADEMY INTERIORS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2013

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Plant and machinery	20% straight line
Motor vehicles	25% reducing balance

#### 1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### 1.6 Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

#### 1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

# ACADEMY INTERIORS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2013

### 2 Fixed assets

#### Tangible assets

	£
<b>Cost</b>	
At 1 October 2012	33,608
Additions	20,750
	<u>          </u>
At 30 September 2013	54,358
	<u>          </u>
<b>Depreciation</b>	
At 1 October 2012	10,523
Charge for the year	11,341
	<u>          </u>
At 30 September 2013	21,864
	<u>          </u>
<b>Net book value</b>	
At 30 September 2013	32,494
	<u>          </u>
At 30 September 2012	23,085
	<u>          </u>

### 3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £11,617 (2012 - £6,008)

### 4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £29,445 (2012 - £22,530)

### 5 Share capital

	2013 £	2012 £
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	2	2
	<u>          </u>	<u>          </u>