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Company Registration No 06576365 (England and Wales)

ACADEMY INTERIORS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2010



ACADEMY INTERIORS LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

ACADEMY INTERIORS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2010

	Notes	2010 £	£	2009 £	£
Fixed assets					
Tangible assets	2		3,670		3,140
Current assets					
Stocks		4,600		2,150	
Debtors		9,892		4,537	
Cash at bank and in hand		39,966		35,722	
		<u>54,458</u>		<u>42,409</u>	
Creditors amounts falling due within one year		<u>(40,797)</u>		<u>(35,921)</u>	
Net current assets			13,661		6,488
Total assets less current liabilities			<u>17,331</u>		<u>9,628</u>
Creditors amounts falling due after more than one year			(5,806)		-
Provisions for liabilities			<u>(771)</u>		<u>(659)</u>
			<u>10,754</u>		<u>8,969</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			10,752		8,967
Shareholders' funds			<u>10,754</u>		<u>8,969</u>

For the financial year ended 30 September 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 8 February 2011

I P Grundy
Director



Company Registration No 06576365

ACADEMY INTERIORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2010

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 Stock and work in progress

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

1.6 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 2010

2 Fixed assets

	Tangible assets £
Cost	
At 1 October 2009	4,600
Additions	1,708
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At 30 September 2010	6,308
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Depreciation	
At 1 October 2009	1,460
Charge for the year	1,178
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At 30 September 2010	2,638
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Net book value	
At 30 September 2010	3,670
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At 30 September 2009	3,140
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3 Share capital

	2010 £	2009 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2
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