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Company Registration No. 06576365 (England and Wales)

ACADEMY INTERIORS LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2015



ACADEMY INTERIORS LIMITED

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ACADEMY INTERIORS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		33,427		42,647
Current assets					
Stocks		9,700		5,504	
Debtors		40,968		49,938	
Cash at bank and in hand		54,137		37,456	
		104,805		92,898	
Creditors: amounts falling due within one year	3	(115,664)		(100,621)	
Net current liabilities			(10,859)		(7,723)
Total assets less current liabilities			22,568		34,924
Creditors: amounts falling due after more than one year	4		(6,920)		(17,925)
Provisions for liabilities			(5,170)		(6,682)
Accruals and deferred income			-		(183)
			10,478		10,134
Capital and reserves					
Called up share capital	5		2		2
Profit and loss account			10,476		10,132
Shareholders' funds			10,478		10,134

For the financial year ended 30 September 2015 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.

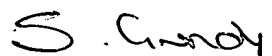
These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 14 January 2016

I P Grundy
Director



S Grundy
Director



Company Registration No. 06576365

ACADEMY INTERIORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2015

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 Turnover

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

1.3 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

1.4 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.

1.5 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 2015

2 Fixed assets

Tangible assets

	£
Cost	
At 1 October 2014	77,519
Additions	1,803
	<u>79,322</u>
At 30 September 2015	79,322
Depreciation	
At 1 October 2014	34,873
Charge for the year	11,022
	<u>45,895</u>
At 30 September 2015	45,895
Net book value	
At 30 September 2015	33,427
	<u>42,647</u>
At 30 September 2014	<u>42,647</u>

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £11,005 (2014 - £11,005).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £6,920 (2014 - £17,925).

5 Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>