

Registered Number 06729028

ACADEMIC SUMMER LIMITED

Abbreviated Accounts

31 October 2016

Abbreviated Balance Sheet as at 31 October 2016

| | <i>Notes</i> | <i>2016</i> | <i>2015</i> |
|---|--------------|-----------------|-----------------|
| | | £ | £ |
| Fixed assets | | | |
| Tangible assets | 2 | 1,301 | 1,438 |
| | | <u>1,301</u> | <u>1,438</u> |
| Current assets | | | |
| Debtors | | 33,560 | 40,928 |
| Cash at bank and in hand | | 21,149 | 13,542 |
| | | <u>54,709</u> | <u>54,470</u> |
| Creditors: amounts falling due within one year | | <u>(84,068)</u> | <u>(68,464)</u> |
| Net current assets (liabilities) | | <u>(29,359)</u> | <u>(13,994)</u> |
| Total assets less current liabilities | | <u>(28,058)</u> | <u>(12,556)</u> |
| Total net assets (liabilities) | | <u>(28,058)</u> | <u>(12,556)</u> |
| Capital and reserves | | | |
| Called up share capital | 3 | 21 | 21 |
| Profit and loss account | | (28,079) | (12,577) |
| Shareholders' funds | | <u>(28,058)</u> | <u>(12,556)</u> |

- For the year ending 31 October 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- 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.

Approved by the Board on 21 July 2017

And signed on their behalf by:

Clive Lee, Director

Notes to the Abbreviated Accounts for the period ended 31 October 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

The Accounts have been prepared on the Going concern basis. The company incurred a loss for the year of £15,502 resulting in a deficit on the Profit and Loss account of £28,079 and net liabilities on the Balance sheet of £28,058. The Directors are of the view that the company will firstly be able to obtain further funding and secondly to generate a Profit in future to enable the company to continue trading. The Directors therefore consider it appropriate for the Accounts to be prepared on a Going concern basis.

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).

Turnover policy

Turnover represents net invoiced sales, excluding value added tax.

Tangible assets depreciation policy

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on cost

2 Tangible fixed assets

| | £ |
|------------------------|---------------------|
| Cost | |
| At 1 November 2015 | 4,557 |
| Additions | 604 |
| Disposals | - |
| Revaluations | - |
| Transfers | - |
| At 31 October 2016 | <u>5,161</u> |
| Depreciation | |
| At 1 November 2015 | 3,119 |
| Charge for the year | 741 |
| On disposals | - |
| At 31 October 2016 | <u>3,860</u> |
| Net book values | |
| At 31 October 2016 | <u><u>1,301</u></u> |
| At 31 October 2015 | <u><u>1,438</u></u> |

3 Called Up Share Capital

Allotted, called up and fully paid:

| | 2016 | 2015 |
|--|------|------|
| | £ | £ |
| 510 A Ordinary shares of £0.01 each | 5 | 5 |
| 490 B Ordinary shares of £0.01 each | 5 | 5 |
| 1,100 Ordinary C & D shares shares of £0.01 each | 11 | 11 |

4 Transactions with directors

| | |
|---|-----------------|
| Name of director receiving advance or credit: | C Lee |
| Description of the transaction: | Director's loan |
| Balance at 1 November 2015: | £ 9,291 |
| Advances or credits made: | - |
| Advances or credits repaid: | £ 9,291 |
| Balance at 31 October 2016: | <u>£ 0</u> |

| | |
|---|-----------------|
| Name of director receiving advance or credit: | H Lami |
| Description of the transaction: | Director's loan |
| Balance at 1 November 2015: | £ 8,869 |
| Advances or credits made: | - |
| Advances or credits repaid: | £ 8,869 |
| Balance at 31 October 2016: | <u>£ 0</u> |

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