

COMPANY REGISTRATION NUMBER 06782806

Academy Sales Consortium Ltd
Abbreviated Financial Statements

For the Period
30th June 2010



Academy Sales Consortium Ltd

Abbreviated Accounts

Period from 29th January 2009 to 30th June 2010

Contents	Page
Abbreviated Balance Sheet	1
Notes to the Abbreviated Accounts	2

Academy Sales Consortium Ltd

Abbreviated Balance Sheet

30th June 2010

	Note	£	30 Jun 10 £
Fixed Assets	2		
Tangible assets			805
Current Assets			
Debtors		5,225	
Cash at bank and in hand		8,477	
		<u>13,702</u>	
Creditors: Amounts Falling due Within One Year		<u>5,829</u>	
Net Current Assets			<u>7,873</u>
Total Assets Less Current Liabilities			<u>8,678</u>
Capital and Reserves			
Called-up equity share capital	3		1,000
Profit and loss account			<u>7,678</u>
Shareholders' Funds			<u>8,678</u>

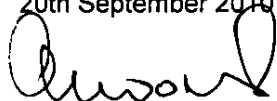
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the period by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 period and of its profit or loss for the financial period in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on 20th September 2010



C E Moores
Director

The notes on pages 2 to 3 form part of these abbreviated accounts.

Academy Sales Consortium Ltd

Notes to the Abbreviated Accounts

Period from 29th January 2009 to 30th June 2010

1. Accounting Policies

Basis of Accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards

Cash Flow Statement

The director has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small

Turnover

Turnover is calculated using generally accepted accounting policies (UK GAAP) and reflects the company's right to consideration that has arisen during the year. All figures are stated net of VAT

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

Equipment - 20% reducing balance

Foreign Currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit

Financial Instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities

Academy Sales Consortium Ltd

Notes to the Abbreviated Accounts

Period from 29th January 2009 to 30th June 2010

2. Fixed Assets

	Tangible Assets £
Cost	
Additions	<u>1,123</u>
At 30th June 2010	<u>1,123</u>
Depreciation	
Charge for period	<u>318</u>
At 30th June 2010	<u>318</u>
Net Book Value	
At 30th June 2010	<u>805</u>
At 28th January 2009	<u>-</u>

3. Share Capital

Allotted, called up and fully paid:

	No	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>