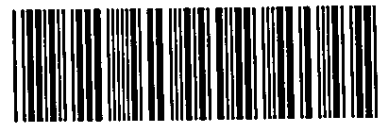


Company registration number 06843339

ACADEMY DIVERS LIMITED
UNAUDITED ABBREVIATED
ACCOUNTS
31 MARCH 2010

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ACADEMY DIVERS LIMITED
ABBREVIATED ACCOUNTS
PERIOD ENDED 31 MARCH 2010

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ACADEMY DIVERS LIMITED
ABBREVIATED BALANCE SHEET
31 MARCH 2010

	Note	2010 £
Fixed assets	2	
Intangible assets		4,427
Tangible assets		<u>13,253</u>
		<u>17,680</u>
Current assets		
Debtors		535
Cash at bank		<u>499</u>
		<u>1,034</u>
Creditors: Amounts falling due within one year		<u>(21,281)</u>
Net current liabilities		<u>(20,247)</u>
Total assets less current liabilities		<u>(2,567)</u>
Capital and reserves		
Called-up equity share capital	4	100
Profit and loss account		<u>(2,667)</u>
Deficit		<u>(2,567)</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 9 December 2010



A Colley
Director

Company Registration Number: 06843339

ACADEMY DIVERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD ENDED 31 MARCH 2010

1. Accounting policies

Basis of accounting

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

Turnover

The turnover shown in the profit and loss account comprises the value of services and goods provided in the period

Amortisation

Amortisation is calculated so as to write off the cost of an asset over the useful economic life of that asset as follows

Goodwill - 8 years straight line

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset over the useful economic life of that asset as follows

Motor Vehicles - 4 years straight line

Equipment - 15% reducing balance

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at the date that will result in an obligation to pay more, or a right to pay less or to receive more tax

Deferred tax is measured on an undiscounted basis at the rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

ACADEMY DIVERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD ENDED 31 MARCH 2010

2. Fixed assets

	Intangible Assets £	Tangible Assets £	Total £
Cost			
Additions	5,000	15,685	20,685
At 31 March 2010	<u>5,000</u>	<u>15,685</u>	<u>20,685</u>
Depreciation			
Charge for period	573	2,432	3,005
At 31 March 2010	<u>573</u>	<u>2,432</u>	<u>3,005</u>
Net book value			
At 31 March 2010	<u>4,427</u>	<u>13,253</u>	<u>17,680</u>
At 31 March 2009	<u>—</u>	<u>—</u>	<u>—</u>

3 Director benefits Advances, credits and guarantees

The director's current account of £19,206 included in creditors is unsecured, repayable on demand currently interest free

The company was under the control of A Colley throughout the period

4 Share capital

Allotted, called up and fully paid:

	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>

On 11 March 2009, 100 ordinary shares of £1 each were issued and fully paid for at par