

REGISTERED NUMBER: 06843339 (England and Wales)

Unaudited Financial Statements
for the Year Ended 30 September 2022
for
Academy Divers Limited

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for the Year Ended 30 September 2022

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Academy Divers Limited

Company Information
for the Year Ended 30 September 2022

DIRECTORS:

J F Timperley
Mrs T J Timperley

SECRETARY:

REGISTERED OFFICE:

Corner House
28 Huddersfield Road
Newhey
Rochdale
Lancashire
OL16 3QF

REGISTERED NUMBER:

06843339 (England and Wales)

ACCOUNTANTS:

Brian Gumbley Accountancy Services Ltd
Corner House
28 Huddersfield Road
Newhey
Rochdale
Lancashire
OL16 3QF

Academy Divers Limited (Registered number: 06843339)

Balance Sheet
30 September 2022

	Notes	30.9.22 £	£	30.9.21 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>4,194</u>		<u>3,375</u>
			4,194		3,375
CURRENT ASSETS					
Stocks		3,350		3,745	
Debtors	6	991		1,847	
Cash at bank and in hand		<u>13,879</u>		<u>17,286</u>	
		18,220		22,878	
CREDITORS					
Amounts falling due within one year	7	<u>75,048</u>		<u>75,006</u>	
NET CURRENT LIABILITIES			<u>(56,828)</u>		<u>(52,128)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(52,634)</u>		<u>(48,753)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(52,734)</u>		<u>(48,853)</u>
SHAREHOLDERS' FUNDS			<u>(52,634)</u>		<u>(48,753)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.

Academy Divers Limited (Registered number: 06843339)

Balance Sheet - continued
30 September 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 31 January 2023 and were signed on its behalf by:

J F Timperley - Director

Notes to the Financial Statements
for the Year Ended 30 September 2022

1. STATUTORY INFORMATION

Academy Divers Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2009, is being amortised evenly over its estimated useful life of eight years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Plant and machinery - 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2022**

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2021 - NIL).

4. INTANGIBLE FIXED ASSETS

COST

At 1 October 2021

and 30 September 2022

AMORTISATION

At 1 October 2021

and 30 September 2022

NET BOOK VALUE

At 30 September 2022

At 30 September 2021

Goodwill
£

5,000

5,000

-

-

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2022**

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 October 2021	24,514
Additions	<u>1,560</u>
At 30 September 2022	<u>26,074</u>
DEPRECIATION	
At 1 October 2021	21,139
Charge for year	<u>741</u>
At 30 September 2022	<u>21,880</u>
NET BOOK VALUE	
At 30 September 2022	<u>4,194</u>
At 30 September 2021	<u>3,375</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.22 £	30.9.21 £
Trade debtors	617	1,582
VAT	<u>374</u>	<u>265</u>
	<u>991</u>	<u>1,847</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.22 £	30.9.21 £
Trade creditors	4,689	5,368
Other creditors	-	330
Directors' current accounts	67,489	69,308
Accrued expenses	<u>2,870</u>	<u>-</u>
	<u>75,048</u>	<u>75,006</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.