

ACADEMY FOR TALENTED & GIFTED YOUNG PEOPLE LTD
BALANCE SHEET CONTINUATION SHEET
COMPANY NUMBER 07234927

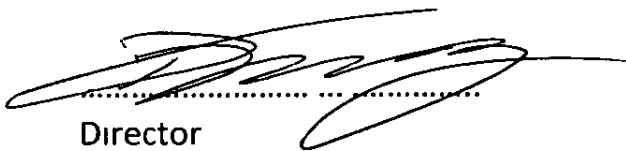
For the period ended 30th April 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies from audit.

Directors Responsibilities

The members have not required the company to obtain an audit of its accounts 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 accounts.

These accounts have been prepared in accordance with the provisions in Part 15 of the Companies ACT 2006 applicable to companies subject to the small companies regime.



Date 18th January 2012

Director
Mr.D.S.Fields

WEDNESDAY



A08

A11AKWPE

25/01/2012

COMPANIES HOUSE

#3

**ACADEMY FOR TALENTED &
GIFTED YOUNG PEOPLE LIMITED**

**BALANCE SHEET
AS AT 30th APRIL 2011**

Notes

CURRENT ASSETS

Balance at Bank 294

**DEDUCT:Creditors due after one
year**

2 35000

-34706

REPRESENTED BY:

Income & Expenditure Account -34706

-34706

ACADEMY FOR TALENTED & GIFTED YOUNG PEOPLE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30th APRIL 2011

1. ACCOUNTING POLICIES

Accounting Convention

The financial statements are prepared under the historical cost convention

Turnover

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

Tangible Fixed assets and Depreciation

Tangible fixed assets are stated at cost less depreciation Depreciation is provided at rates calculated to write of the cost of each asset over its expected useful life as follows,

| | |
|--------------------------------|----------------------|
| Plant & Machinery | 25% reducing Balance |
| Fixtures, Fittings & Equipment | 25% reducing balance |
| Motor Vehicles | 25% reducing balance |

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 working life Obligations under such agreements are included in creditors net of the financing cost which are charged to future periods The financing element of the rental payment is charged to the profit and loss account

Stock

Stock is valued at the lower of cost and net realisable value

Deferred Taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method where in the directors' opinion there is a possibility that a liability will arise in the future

2. CREDITORS DUE AFTER ONE YEAR

| | |
|------|--------------|
| Loan | <u>35000</u> |
|------|--------------|