

Academy Property Consultants Limited
Annual Report and Unaudited Financial Statements
Period from 1 October 2016 to 31 October 2017

Registration number: 07277710

Academy Property Consultants Limited

Contents

Company Information	<u>1</u>
Balance Sheet	<u>2 to 3</u>
Notes to the Financial Statements	<u>4 to 8</u>

Academy Property Consultants Limited

Company Information

Directors	Mr S Trave Mrs L Trave
Registered office	Vantage Point Woodwater Park Pynes Hill Exeter EX2 5FD
Accountants	Francis Clark LLP Vantage Point Woodwater Park Pynes Hill Exeter EX2 5FD

Academy Property Consultants Limited

Balance Sheet

31 October 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	-	1,296
Current assets			
Debtors	<u>5</u>	216,000	70,752
Cash at bank and in hand		<u>509</u>	<u>5,536</u>
		216,509	76,288
Creditors: Amounts falling due within one year	<u>6</u>	<u>(127,617)</u>	<u>(27,852)</u>
Net current assets		<u>88,892</u>	<u>48,436</u>
Net assets		<u>88,892</u>	<u>49,732</u>
Capital and reserves			
Called up share capital		10	10
Profit and loss account		<u>88,882</u>	<u>49,722</u>
Total equity		<u>88,892</u>	<u>49,732</u>

The notes on pages 4 to 8 form an integral part of these financial statements.
Page 2

Academy Property Consultants Limited

Balance Sheet

31 October 2017

For the financial period ending 31 October 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 31 October 2017 and signed on its behalf by:

.....

Mr S Trave

Director

Company Registration Number: 07277710

The notes on pages 4 to 8 form an integral part of these financial statements.

Page 3

Academy Property Consultants Limited

Notes to the Financial Statements

Period from 1 October 2016 to 31 October 2017

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

Vantage Point
Woodwater Park
Pynes Hill
Exeter
EX2 5FD

The principal place of business is:

3 Higher Holcombe Road
Teignmouth
TQ14 8RD

These financial statements were authorised for issue by the Board on 31 October 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' including Section 1A and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Change in basis of accounting

The company's financial statements have been prepared in accordance with FRS102 - the Financial Reporting Standard applicable in the UK and Republic of Ireland. The company has transferred from previously extant UK GAAP to FRS102 as at 1 October 2015. There is no material impact on the reported financial position and financial performance.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over

their estimated useful lives, as follows:

Asset class

Office equipment

Depreciation method and rate

20% straight line

Academy Property Consultants Limited

Notes to the Financial Statements

Period from 1 October 2016 to 31 October 2017

Financial instruments

Classification

The company holds the following financial instruments:

- Short term trade and other debtors;
- Bank loans; and
- Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Except for bank loans, such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

Bank loans are initially measured at transaction price, including transaction costs, and are subsequently carried at amortised cost using the effective interest method.

3 Staff numbers

The average number of persons employed by the company (including directors) during the period, was 2 (2016 - 2).

Academy Property Consultants Limited

Notes to the Financial Statements

Period from 1 October 2016 to 31 October 2017

4 Tangible assets

	Office equipment £	Total £
Cost or valuation		
At 1 October 2016	5,104	5,104
Disposals	(5,104)	(5,104)
At 31 October 2017	-	-
Depreciation		
At 1 October 2016	3,808	3,808
Eliminated on disposal	(3,808)	(3,808)
At 31 October 2017	-	-
Carrying amount		
At 31 October 2017	-	-
At 30 September 2016	1,296	1,296

5 Debtors

	31 October 2017 £	30 September 2016 £
Trade debtors	207,000	8,400
Other debtors	9,000	62,352
	216,000	70,752

Academy Property Consultants Limited

Notes to the Financial Statements

Period from 1 October 2016 to 31 October 2017

6 Creditors

	Note	31 October 2017 £	30 September 2016 £
Due within one year			
Loans and borrowings	7	993	-
Social security and other taxes		40,053	3,242
Other creditors		47,961	9,560
Accrued expenses		2,010	1,550
Corporation tax		36,600	13,500
		<u>127,617</u>	<u>27,852</u>

7 Loans and borrowings

	2017 £	2016 £
Current loans and borrowings		
Bank overdrafts	<u>993</u>	<u>-</u>

8 Related party transactions

Advances to directors

	At 1 October 2016 £	Advances to director £	Repayments by director £	At 31 October 2017 £
2017				
Mr S Trave				
Director's loan account	(62,352)	(12,002)	74,354	-

	At 1 October 2015 £	Advances to director £	Repayments by director £	At 30 September 2016 £
2016				
Mr S Trave				
Director's loan account	(16,055)	(46,297)	-	(62,352)

Academy Property Consultants Limited

Notes to the Financial Statements

Period from 1 October 2016 to 31 October 2017

9 Share capital

Allotted, called up and fully paid shares

	No.	2017 £	No.	2016 £
Ordinary share of £0.10 each	100	10.00	100	10.00

Page 8

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.