

Academy for Direct Sales Training Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 January 2015

Academy for Direct Sales Training Ltd
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Academy for Direct Sales Training Ltd
(Registration number: 07358744)
Abbreviated Balance Sheet at 31 January 2015

	Note	2015 £	2014 £
Fixed assets			
Intangible fixed assets		11,324	12,919
Tangible fixed assets		<u>193</u>	<u>634</u>
		<u>11,517</u>	<u>13,553</u>
Current assets			
Debtors		88	2,297
Cash at bank and in hand		<u>560</u>	<u>1,769</u>
		648	4,066
Creditors: Amounts falling due within one year		<u>(10,841)</u>	<u>(19,255)</u>
Net current liabilities		<u>(10,193)</u>	<u>(15,189)</u>
Net assets/(liabilities)		<u><u>1,324</u></u>	<u><u>(1,636)</u></u>
Capital and reserves			
Called up share capital	<u>3</u>	100	100
Profit and loss account		<u>1,224</u>	<u>(1,736)</u>
Shareholders' funds/(deficit)		<u><u>1,324</u></u>	<u><u>(1,636)</u></u>

For the year ending 31 January 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges her 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 applicable to companies subject to the small companies regime .

Approved by the director on 26 May 2015

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Mrs Pamela Anne Anthony
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

Academy for Direct Sales Training Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 January 2015
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1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Turnover

Turnover represents amounts chargeable in respect of the sale of goods and services to customers.

Depreciation

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

Asset class	Depreciation method and rate
Computer equipment	25% on cost

Research and development

Third party costs associated with the development of training modules are capitalised and amortised over a period of 10 years.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Academy for Direct Sales Training Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 January 2015
..... continued

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 February 2014	15,950	1,765	17,715
At 31 January 2015	15,950	1,765	17,715
Depreciation			
At 1 February 2014	3,031	1,131	4,162
Charge for the year	1,595	441	2,036
At 31 January 2015	4,626	1,572	6,198
Net book value			
At 31 January 2015	11,324	193	11,517
At 31 January 2014	12,919	634	13,553

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

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