

Registration number NI008778

**Academy Lithoplates Limited**  
**Abbreviated accounts**  
**for the year ended 31 March 2012**



# **Academy Lithoplates Limited**

## **Contents**

	<b>Page</b>
Accountants' report	<b>1</b>
Abbreviated balance sheet	<b>2 - 3</b>
Notes to the financial statements	<b>4 - 6</b>

**Academy Lithoplastes Limited**

**Report to the Board of Directors on the preparation  
of unaudited financial statements of Academy Lithoplastes Limited  
for the year ended 31 March 2012**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Academy Lithoplastes Limited for the year ended 31 March 2012 which comprise of the Balance Sheet and the related notes from the Company's accounting records and from information and explanations you have given to us.

As a practising member of The Institute of Chartered Accountants in Ireland, we are subject to its ethical and other professional requirements which are detailed at [www.charteredaccountants.ie](http://www.charteredaccountants.ie).

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of Academy Lithoplastes Limited and state those matters that we have agreed to state to the company's board of directors, as a body, in this report, in accordance with the requirements of The Institute of Chartered Accountants in Ireland as detailed at . To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report.

It is your duty to ensure that the company has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Academy Lithoplastes Limited. You consider that Academy Lithoplastes Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



**Paul Hagerty & Co.**  
**Chartered Accountants**  
**11 The Square**  
**Rostrevor**  
**Co Down**  
**BT34 3AZ**

**17 December 2012**

# Academy Lithoplastes Limited

## Abbreviated balance sheet as at 31 March 2012

		2012		2011	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		107,943		147,295
Investments	2		2		2
			<u>107,945</u>		<u>147,297</u>
<b>Current assets</b>					
Stocks		30,612		30,881	
Debtors		156,407		74,060	
Cash at bank and in hand		11,672		119,215	
		<u>198,691</u>		<u>224,156</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(126,437)</u>		<u>(209,464)</u>	
<b>Net current assets</b>			<u>72,254</u>		<u>14,692</u>
<b>Total assets less current liabilities</b>			<u>180,199</u>		<u>161,989</u>
<b>Net assets</b>			<u>180,199</u>		<u>161,989</u>
<b>Capital and reserves</b>					
Called up share capital	3		100,000		100,000
Profit and loss account			80,199		61,989
<b>Shareholders' funds</b>			<u>180,199</u>		<u>161,989</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 6 form an integral part of these financial statements.

**Academy Lithoplates Limited**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Sections 475(2) and (3)  
for the year ended 31 March 2012**

In approving these abbreviated accounts as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2012 ; and
- (c) that we acknowledge our responsibilities for:
  - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
  - (2) 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 year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

The abbreviated accounts were approved by the Board on 17 December 2012 and signed on its behalf by



**H D Graham**  
**Director**

**Registration number NI008778**

**The notes on pages 4 to 6 form an integral part of these financial statements.**

## **Academy Lithoplastes Limited**

### **Notes to the abbreviated financial statements for the year ended 31 March 2012**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

##### **1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Straight line over twenty years
Plant and machinery	-	12.5% Straight Line
Fixtures, fittings and equipment	-	15% Straight Line
Motor vehicles	-	20% Straight Line

##### **1.4. 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 lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

##### **1.5. Investments**

Fixed asset investments are stated at cost less provision for permanent diminution in value.

##### **1.6. Stock**

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

##### **1.7. Pensions**

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

## **Academy Lithoplastes Limited**

### **Notes to the abbreviated financial statements for the year ended 31 March 2012**

..... continued

#### **1.8. 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 that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

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

#### **1.9. Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

#### **1.10. Group accounts**

The company is entitled to the exemption under Section 398 of the Companies Act 2006 from the obligation to prepare group accounts.

# Academy Lithoplastes Limited

## Notes to the abbreviated financial statements for the year ended 31 March 2012

..... continued

2. Fixed assets	Tangible fixed assets	Investments	Total
	£	£	£
<b>Cost</b>			
At 1 April 2011	984,099	2	984,101
Additions	5,685	-	5,685
Disposals	(6,500)	-	(6,500)
At 31 March 2012	983,284	2	983,286
<b>Depreciation and</b>			
At 1 April 2011	836,806	-	836,806
On disposals	(6,500)	-	(6,500)
Charge for year	45,035	-	45,035
At 31 March 2012	875,341	-	875,341
<b>Net book values</b>			
At 31 March 2012	107,943	2	107,945
At 31 March 2011	147,293	2	147,295
<b>2.1. Investment details</b>		<b>2012</b>	<b>2011</b>
		£	£
Subsidiary undertaking		2	2
<b>3. Share capital</b>		<b>2012</b>	<b>2011</b>
		£	£
<b>Authorised</b>			
4,000,000 Ordinary shares of 25 pence each		1,000,000	1,000,000
<b>Allotted, called up and fully paid</b>			
400,000 Ordinary shares of 25 pence each		100,000	100,000
<b>Equity Shares</b>			
400,000 Ordinary shares of 25 pence each		100,000	100,000