

Registration number NI020844

Academy Apartments Limited

Abbreviated accounts

for the year ended 31 March 2013

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Academy Apartments Limited

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Academy Apartments Limited

Chartered Accountants' report to the Board of Directors on the unaudited financial statements of Academy Apartments Limited

In accordance with the engagement letter dated 17 August 2009, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the books of account and information and explanations you have given to us.

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so and state those matters that we have agreed to state to them in this report and for no other purpose. 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.

We have carried out this engagement in accordance with guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 March 2013 your duty to ensure that the company has kept proper books of account and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit 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.

Finegan Gibson Ltd
Chartered Accountants and Registered Auditors

12 September 2013

Highbridge House
22/25 High Street
Belfast
BT1 2AA

Academy Apartments Limited

Abbreviated balance sheet as at 31 March 2013

		2013		2012	
	Notes	£	£	£	£
Current assets					
Debtors		120		230	
Cash at bank and in hand		523		302	
		<u>643</u>		<u>532</u>	
Creditors: amounts falling due within one year		(1,105)		(930)	
Net current liabilities			(462)		(398)
Total assets less current liabilities			(462)		(398)
Deficiency of assets			(462)		(398)
Capital and reserves					
Called up share capital	2		6		6
Profit and loss account			(468)		(404)
Shareholders' funds			(462)		(398)

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 page 4 form an integral part of these financial statements.

Academy Apartments Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 March 2013**

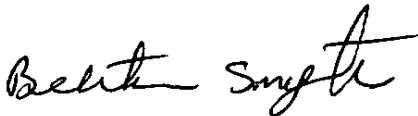
In approving these abbreviated accounts as directors of the company we hereby confirm:

- (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 2013 ; 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 12 September 2013 and signed on its behalf by

R Smith
Director



K H Fong
Director



Registration number NI020844

The notes on page 4 form an integral part of these financial statements.

Academy Apartments Limited

Notes to the abbreviated financial statements for the year ended 31 March 2013

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

1.3. Going concern

The Directors note that the Balance Sheet shows a net liability position at the reporting date and undertake to increase contributions to bring the company back into a net asset position. Accordingly the Directors continue to adopt the going concern basis of accounting.

2. Share capital

	2013	2012
	£	£
Authorised		
6 Ordinary shares of £1 each	<u>6</u>	<u>6</u>
Allotted, called up and fully paid		
6 Ordinary shares of £1 each	<u>6</u>	<u>6</u>
Equity Shares		
6 Ordinary shares of £1 each	<u>6</u>	<u>6</u>