

Registration number: NI020844

Academy Apartments Limited

Unaudited Abbreviated Accounts
for the Year Ended 31 March 2014

D T Carson & Co
Chartered Accountants
51-53 Thomas Street
Ballymena
Co Antrim
BT43 6AZ

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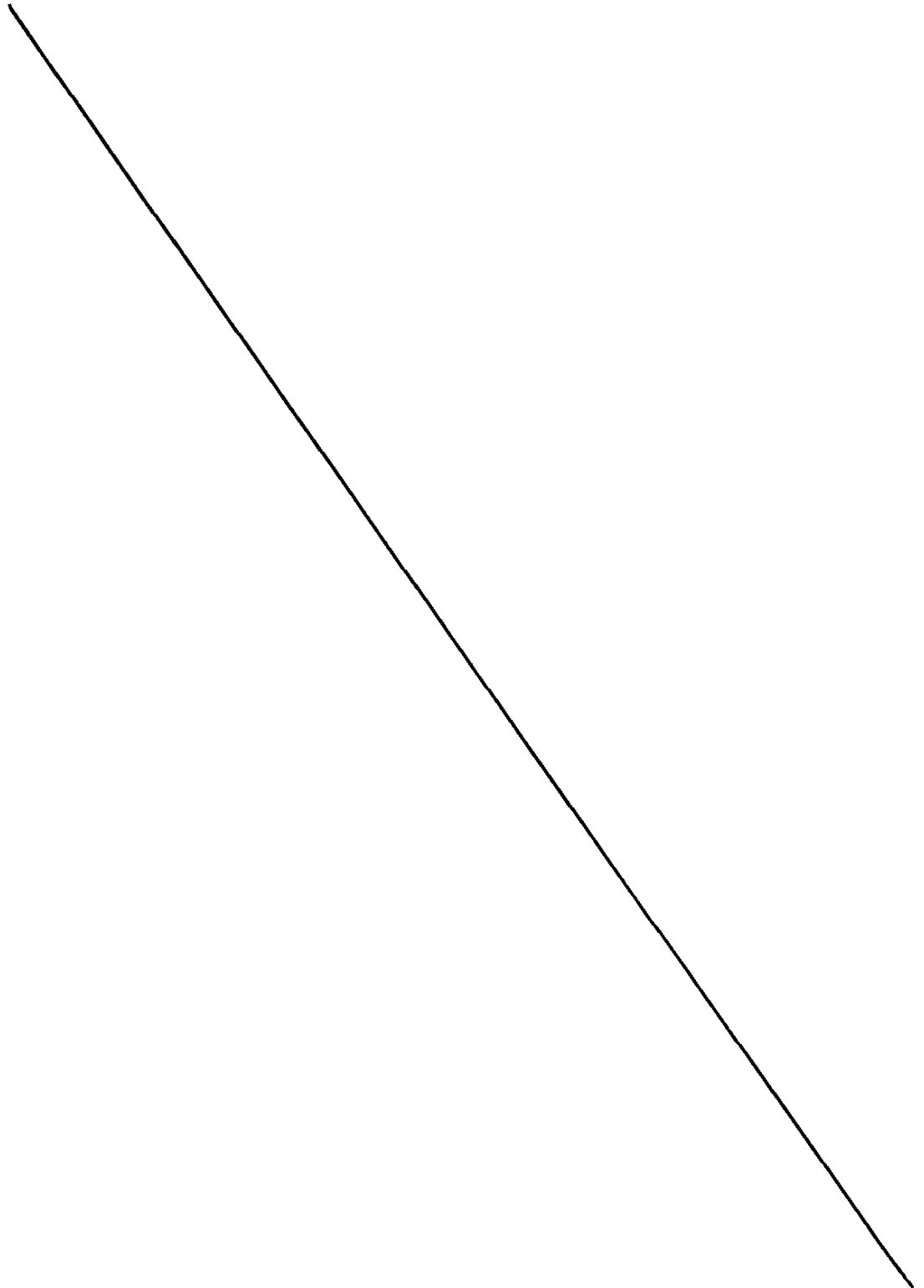
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Academy Apartments Limited
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 3) have been prepared.

**Chartered Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
Academy Apartments Limited
for the Year Ended 31 March 2014**

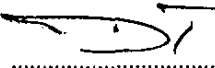
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Academy Apartments Limited for the year ended 31 March 2014 set out on pages 4 to 7 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in Ireland (ICAI), we are subject to its ethical and other professional requirements.

This report is made solely to the Board of Directors of Academy Apartments Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Academy Apartments Limited and state those matters that we have agreed to state to them, as a body, 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 Academy Apartments Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Academy Apartments Limited 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 Apartments Limited. You consider that Academy Apartments Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Academy Apartments Limited. 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 statutory accounts.


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D T Carson & Co
Chartered Accountants
51-53 Thomas Street
Ballymena
Co Antrim
BT43 6AZ

12 June 2014

Academy Apartments Limited
(Registration number: NI020844)
Abbreviated Balance Sheet at 31 March 2014

	Note	2014 £	2013 £
Current assets			
Debtors		155	120
Cash at bank and in hand		<u>166</u>	<u>523</u>
		321	643
Creditors: Amounts falling due within one year		<u>(707)</u>	<u>(1,105)</u>
Net liabilities		<u>(386)</u>	<u>(462)</u>
Capital and reserves			
Called up share capital	2	6	6
Profit and loss account		<u>(392)</u>	<u>(468)</u>
Shareholders' deficit		<u>(386)</u>	<u>(462)</u>

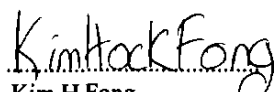
For the year ending 31 March 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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

The 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 applicable to companies subject to the small companies regime .

Approved and authorised for issue by the Board on 12 June 2014 and signed on its behalf by:


Kim H Fong
Director


Robert J R Smyth
Director

Academy Apartments Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2014

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).

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.

Turnover

Turnover represents the yearly service charge due by the property owners of Academy House.

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.

2 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary Shares of £1 each	<u>6</u>	<u>6</u>	<u>6</u>	<u>6</u>