



00074988

Registration Number NI 35529

**Academy Developments Ltd**

**Abbreviated Accounts**

**for the year ended 30 June 2004**



# **Academy Developments Ltd**

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**Academy Developments Ltd**

**Accountants' Report to the directors  
of Academy Developments Ltd**

The following reproduces the text of the report prepared for the purposes of Article 257A(2) Companies (NI) Order 1986 in respect of the company's financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

We have compiled the financial statements set out on pages - to - the year ended 30 June 2004

**Respective responsibilities of directors and reporting accountants**

As directors of the company you are responsible for ensuring that the company maintains proper accounting records and for preparing financial statements which give a true and fair view and have been properly prepared in accordance with Companies (Northern Ireland) Order 1986. You are responsible for deciding, on an annual basis, whether the company is entitled to avail of the exemption from statutory audit in accordance with Article 249A, Companies (Northern Ireland) Order, 1986. It is our responsibility to compile the financial statements of Academy Developments Ltd from the accounting records, information and explanations supplied to us by the company.

**Scope of work**

We have compiled the financial statements in accordance with the ICAI Miscellaneous Technical Statement "Compiling and Reporting on Financial Statements not subject to Audit" - M14 - from accounting records, information and explanations supplied to us by the company. We have not audited or otherwise attempted to verify the accuracy or completeness of such records, information and explanations and, accordingly, express no opinion on the financial statements.

  
**Mooney Matthews**

**Chartered Accountants and  
Reporting Accountants**

**First Floor  
55a Castle Street  
Belfast  
BT1 1GH**

# Academy Developments Ltd

## Abbreviated Balance Sheet as at 30 June 2004

		2004		2003	
	Notes	£	£	£	£
<b>Fixed Assets</b>					
Tangible assets	2		274,791		280,956
<b>Current Assets</b>					
Cash at bank and in hand		-		101	
		<u>-</u>		<u>101</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(294,634)</u>		<u>(289,146)</u>	
<b>Net Current Liabilities</b>			<u>(294,634)</u>		<u>(289,045)</u>
<b>Total Assets Less Current Liabilities</b>			<u>(19,843)</u>		<u>(8,089)</u>
<b>Capital and Reserves</b>					
Called up share capital	3		30		30
Profit and loss account			<u>(19,873)</u>		<u>(8,119)</u>
<b>Shareholders' Funds</b>			<u>(19,843)</u>		<u>(8,089)</u>

The directors' statements required by Article 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

**Academy Developments Ltd**

**Abbreviated Balance Sheet (continued)**

**Directors' statements required by Article 257B(4)  
for the year ended 30 June 2004**

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 Article 257A(2) of the Companies (NI) Order 1986;

(b) that no notice has been deposited at the registered office of the company pursuant to Article 257B(2) requesting that an audit be conducted for the year ended 30 June 2004 and

(c) that we acknowledge our responsibilities for:


(1) ensuring that the company keeps accounting records which comply with Article 229, 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 Article 234 and which otherwise comply with the provisions of the Companies (NI) Order 1986 relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part I of Schedule 8 of the Companies (NI) Order 1986 relating to small companies.

The abbreviated accounts approved by the Board on 28 June 2005 and signed on its behalf by

**Stephen McGowan**  
**Director**

**The notes on pages 4 to 5 form an integral part of these financial statements.**

# Academy Developments Ltd

## Notes to the Abbreviated Financial Statements for the year ended 30 June 2004

### 1. Accounting Policies

#### 1.1. Accounting convention

The accounts are prepared under the historical cost convention.

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.

#### 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 fifty years
Plant and machinery	-	20% Reducing Balance

### 2. Fixed assets

**Tangible  
fixed  
assets  
£**

#### Cost

At 1 July 2003

At 30 June 2004

285,009

#### Depreciation

At 1 July 2003

4,053

Charge for year

6,165

At 30 June 2004

10,218

#### Net book values

At 30 June 2004

274,791

At 30 June 2003

280,956

### 3. Share capital

**2004  
£**

**2003  
£**

#### Authorised equity

1,000,000 Ordinary shares of £1 each

1,000,000

1,000,000

#### Allotted, called up and fully paid equity

30 Ordinary shares of £1 each

30

30

**Academy Developments Ltd**

**Notes to the Abbreviated Financial Statements  
for the year ended 30 June 2004**

..... continued

**4. Going concern**

The financial statements have been prepared on the going concern basis. Current year performance, which has shown a loss, coupled with prior year losses has given rise to going concern problems. The directors have considered the next twelve months of the company, and the expectation of profitable rental income is sufficient to resolve the problem.