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Abbreviated Financial Statements

As at 30 June 2000

for

Academy Developments Limited



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As at 30 June 2000

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Academy Developments Limited

Company Information

**DIRECTORS:**

S M McGowan  
J McGowan  
J McGowan

**SECRETARY:**

Gavan McNicholl

**REGISTERED OFFICE:**

18 Market Road  
Ballymena  
Co. Antrim  
BT43 6EL

**REGISTERED NUMBER:**

NI 35529

**ACCOUNTANTS:**

J A McNicholl & Company Limited  
Chartered Management Accountants  
18 Market Road  
Ballymena  
Co Antrim  
BT43 6EL

**BANKERS:**

Bank of Ireland  
37 Main Street  
Limavady  
BT49 0EU

**SOLICITORS:**

Martin, King, French & Ingram  
52 Catherine Street  
Limavady  
BT49 9DB

Academy Developments Limited

Abbreviated Balance Sheet  
30 June 2000

	Notes	£	£
<b>FIXED ASSETS:</b>			
Tangible assets	2		297,358
<b>CREDITORS:</b> Amounts falling due within one year		291,116	
<b>NET CURRENT LIABILITIES:</b>			(291,116)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>£6,242</u>
<b>CAPITAL AND RESERVES:</b>			
Called up share capital	3		30
Profit and loss account			<u>6,212</u>
<b>SHAREHOLDERS' FUNDS:</b>			<u>£6,242</u>

The company is entitled to exemption from audit under Article 257A of the Companies (Northern Ireland) Order 1986 for the period ending 30 June 2000.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Article 229 of the Companies (Northern Ireland) Order 1986 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Article 234 of The Companies (Northern Ireland) Order 1986 and which otherwise comply with the requirements of that Order relating to financial statements, so far as applicable to the company.

ON BEHALF OF THE BOARD:

*Stephen Mc Conn*  
.....  
- DIRECTOR

Approved by the Board on *19 OCTOBER 2000*

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements

1. ACCOUNTING POLICIES

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

**Tangible fixed assets**

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

**Deferred taxation**

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
<b>COST:</b>	
Additions	<u>298,628</u>
At 30 June 2000	<u>298,628</u>
<b>DEPRECIATION:</b>	
Charge for period	<u>1,270</u>
At 30 June 2000	<u>1,270</u>
<b>NET BOOK VALUE:</b>	
At 30 June 2000	<u><u>297,358</u></u>

3. CALLED UP SHARE CAPITAL

Authorised:			
Number:	Class:	Nominal value:	£
1,000,000	Ordinary	1	<u>1,000,000</u>
			<u><u>1,000,000</u></u>
Allotted and issued:			
Number:	Class:	Nominal value:	£
30	Share capital 1	1	<u><u>30</u></u>