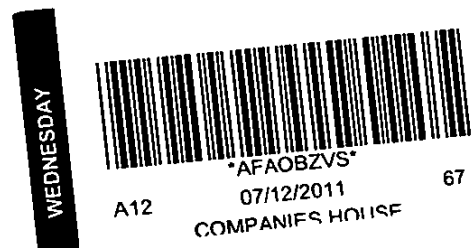


Registration number OC308715

Academy Partners LLP

Members' report and unaudited financial statements

for the year ended 31 March 2011



Academy Partners LLP

Partnership information

Members	WEG Lewis WA Stevens
Registered number	OC308715
Registered office	Kingswick House Sunninghill Berks
Accountants	Morris Hartdene Limited 1 Hartdene House Bridge Road Bagshot
Business address	Kingswick House Kingswick Road Sunninghill Berkshire
Bankers	Lloyds TSB Willesden Green London

Academy Partners LLP

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Academy Partners LLP

Members' report for the year ended 31 March 2011

The members present their report and the financial statements for the year ended 31 March 2011

Principal activity and review of the business

The principal activity of the LLP is management training consultancy services

Designated Members

The designated members who served during the year are as stated below

WEG Lewis

WA Stevens

Results for the year and allocation to members

The profit for the year available for division among members was £61,841 (2010 - £64,062)

Members' Interests

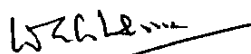
The members participate fully in the firm's profit, share the risks and subscribe the firm's capital

An individual member's share of profit is determined in accordance with the remuneration model agreed between the members from time to time

The firm's drawings policy allows each member to draw a proportion of their profit share during the year with the balance of their profits paid in the following year, subject to the cash requirements of the business

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnerships Regulations 2008) relating to small limited liability partnerships

This report was approved by the Board on 4 November 2011 and signed on its behalf by



**WEG Lewis
Member**

Academy Partners LLP

**Chartered Accountants' report to the Members on the
unaudited financial statements of Academy Partners LLP**

In accordance with the engagement letter, 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 Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the LLP's members 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 LLP's members that we have done so and state those matters 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 LLP and the LLP's members for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales 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 2011 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the LLP 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.



Morris Hartdene Limited
Chartered Accountants

4 November 2011

1 Hartdene House

Bridge Road

Bagshot

Academy Partners LLP

**Profit and loss account
for the year ended 31 March 2011**

	2011	2010
Notes	£	£
Turnover	149,000	140,559
Cost of sales	(76,943)	(65,011)
Gross profit	<u>72,057</u>	<u>75,548</u>
Administrative expenses	(9,965)	(11,031)
Operating profit	<u>62,092</u>	<u>64,517</u>
Interest payable and similar charges	(251)	(455)
Profit for the financial year before members' remuneration and profit shares	<u>61,841</u>	<u>64,062</u>
Members' remuneration charged as an expense	(63,058)	(66,237)
Loss for the financial year for division among members	<u>(1,217)</u>	<u>(2,175)</u>

The notes on pages 6 to 7 form an integral part of these financial statements.

Academy Partners LLP

Balance sheet as at 31 March 2011

		2011		2010	
	Notes	£	£	£	£
Current assets					
Debtors	2	10,456		32,110	
Cash at bank and in hand		-		24,256	
		<u>10,456</u>		<u>56,366</u>	
Creditors: amounts falling due within one year	3	<u>(6,456)</u>		<u>(23,901)</u>	
Net current assets			4,000		32,465
Net assets attributable to members			<u>4,000</u>		<u>32,465</u>
Represented by:					
Loans and other debts due to members within one year					
Members' capital classified as a liability under FRS 25			4,000		2,292
Other amounts			-		30,173
Shareholders' funds			<u>4,000</u>		<u>32,465</u>
Total Members' Interest					
Amounts due from members			(7,729)		-
Loans and other debts due to members			<u>4,000</u>		<u>32,465</u>
			<u>(3,729)</u>		<u>32,465</u>

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

The notes on pages 6 to 7 form an integral part of these financial statements.

Academy Partners LLP

Balance sheet (continued)

**Member' statements required by Section 475 (2) and (3)
for the year ended 31 March 2011**

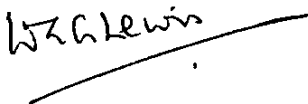
In approving these financial statements as members of the LLP we hereby confirm

- (a) that for the year stated above the LLP was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (c) that we acknowledge our responsibilities for
- (1) ensuring that the LLP 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 LLP

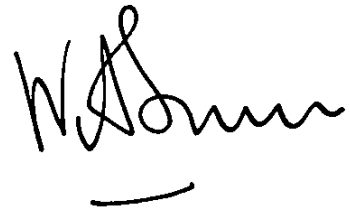
These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and the Financial Reporting Standard for Smaller Entities (effective April 2008) relating to small companies and the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships'

The financial statements were approved by the Board on 4 November 2011 and signed on its behalf by

WEG Lewis
Member



WA Stevens
Member



Registration number OC308715

The notes on pages 6 to 7 form an integral part of these financial statements.

Academy Partners LLP

Notes to the financial statements for the year ended 31 March 2011

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards, and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships'

1.2. Turnover

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

2. Debtors

	2011 £	2010 £
Trade debtors	-	25,996
Amount owed by members	7,729	-
Other debtors	2,477	5,864
Prepayments and accrued income	250	250
	<u>10,456</u>	<u>32,110</u>

3. Creditors: amounts falling due within one year

	2011 £	2010 £
Bank overdraft	1,768	-
Trade creditors	2,616	21,901
Accruals and deferred income	2,072	2,000
	<u>6,456</u>	<u>23,901</u>

Academy Partners LLP

Notes to the financial statements for the year ended 31 March 2011

continued

4. Members' current accounts

	Members Capital £	Amounts due members £	Total £
Amounts due to members		30,173	
Balance at 01/04/10	2,292	30,173	32,465
Members remuneration charged as an expense		63,058	63,058
Profit (Loss) for the financial year for division among members		(1,217)	(1,217)
Members interests after Profit (Loss) for the year	2,292	92,014	94,306
Drawings		(99,743)	(99,743)
Amounts introduced by member	1,708		1,708
Amounts due to members	4,000	-	4,000
Amounts due from members	-	(7,729)	(7,729)
Balance at 31/03/11	4,000	(7,729)	(3,729)

5. Controlling interest

The partnership is owned and controlled by the designated members who each hold a 50% interest

Academy Partners LLP

Detailed trading profit and loss account and expenses schedule for the year ended 31 March 2011

	2011		2010	
	£	£	£	£
Sales		149,000		140,559
		<u>149,000</u>		<u>140,559</u>
Cost of sales				
Tutors, conferences and course expenses	22,430		25,348	
Travel and Subsistence	38,409		23,645	
Entertaining	1,242		1,245	
Motor Expenses	5,870		6,482	
Postage and Stationery	4,760		2,238	
Telephone	2,812		2,555	
Other Expenses	1,420		3,498	
		<u>(76,943)</u>		<u>(65,011)</u>
Gross profit	48%	72,057	54%	75,548
Administrative expenses				
Rent & Premises costs	1,378		1,063	
Insurance	863		764	
Printing, postage and stationery	54		41	
Advertising	1,156		1,206	
Telephone and fax	-		1	
Computer costs	409		896	
Travelling and subsistence	451		870	
Legal and professional fees	-		30	
Accountancy	5,335		5,847	
Bank charges	318		311	
Sundry expenses	1		2	
		<u>9,965</u>		<u>11,031</u>
Operating profit	42%	62,092	46%	64,517
Interest payable				
Bank interest	251		455	
		<u>(251)</u>		<u>(455)</u>
Net profit for the year		<u>61,841</u>		<u>64,062</u>