

ACADEMY HOUSE FURNISHERS LIMITED

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2012**

Company Registration No. SC050394 (Scotland)

THURSDAY



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COMPANIES HOUSE

ACADEMY HOUSE FURNISHERS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2		78,978		84,859
Investments	2		720		720
			<u>79,698</u>		<u>85,579</u>
Current assets					
Stocks		107,270		108,846	
Debtors		441,960		412,959	
Cash at bank and in hand		103		144	
		<u>549,333</u>		<u>521,949</u>	
Creditors: amounts falling due within one year	3	<u>(262,267)</u>		<u>(272,118)</u>	
Net current assets			<u>287,066</u>		<u>249,831</u>
Total assets less current liabilities			<u>366,764</u>		<u>335,410</u>
Creditors: amounts falling due after more than one year			<u>(1,450)</u>		<u>(4,450)</u>
			<u>365,314</u>		<u>330,960</u>
Capital and reserves					
Called up share capital	4		300		250
Profit and loss account			365,014		330,710
Shareholders' funds			<u>365,314</u>		<u>330,960</u>

ACADEMY HOUSE FURNISHERS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

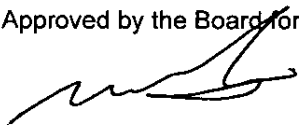
AS AT 30 APRIL 2012

For the financial year ended 30 April 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 27 August 2012



M M B Clark
Director

Company Registration No. SC050394

ACADEMY HOUSE FURNISHERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold	4% straight line
Plant and machinery	10% reducing balance
Fixtures, fittings & equipment	10% reducing balance

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.6 Stock

Stock is valued at the lower of cost and net realisable value.

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 May 2011 & at 30 April 2012	214,609	720	215,329
Depreciation			
At 1 May 2011	129,749	-	129,749
Charge for the year	5,882	-	5,882
At 30 April 2012	135,631	-	135,631
Net book value			
At 30 April 2012	78,978	720	79,698
At 30 April 2011	84,859	720	85,579

ACADEMY HOUSE FURNISHERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2012

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £- (2011 - £37,694).

4 Share capital	2012	2011
	£	£
Allotted, called up and fully paid		
300 Ordinary of £1 each	300	250
	<u> </u>	<u> </u>

During the period 50 ordinary shares of £1 each were issued for cash at par.

5 Ultimate parent company

75% of the issued share capital of the company is owned by Academy House Properties Ltd, a company incorporated in Scotland. The issued share capital of Academy House Properties Ltd is 60% owned by The Malcolm And Jean Clark Discretionary Trust. The company is therefore under the control of its director, Malcolm Clark.