

ACADEMY HOUSE FURNISHERS LIMITED

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2016**

Company Registration No. SC050394 (Scotland)

ACADEMY HOUSE FURNISHERS LIMITED

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ACADEMY HOUSE FURNISHERS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		18,553		69,475
Current assets					
Stocks		-		17,896	
Debtors		292,669		426,692	
Cash at bank and in hand		1,716		531	
		<u>294,385</u>		<u>445,119</u>	
Creditors: amounts falling due within one year		<u>(216,900)</u>		<u>(285,321)</u>	
Net current assets			77,485		159,798
Total assets less current liabilities			<u>96,038</u>		<u>229,273</u>
Creditors: amounts falling due after more than one year			(5,500)		(7,500)
			<u>90,538</u>		<u>221,773</u>
Capital and reserves					
Called up share capital	3		300		300
Profit and loss account			90,238		221,473
Shareholders' funds			<u>90,538</u>		<u>221,773</u>

For the financial year ended 30 April 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 19 October 2016

Mrs Cheryl McIntosh
Director

Company Registration No. SC050394

ACADEMY HOUSE FURNISHERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2016

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 January 2015).

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

1.5 Stock

Work in progress is valued at the lower of cost and net realisable value.

2 Fixed assets

	Tangible assets £
Cost	
At 1 May 2015	212,549
Disposals	(75,013)
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At 30 April 2016	137,536
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Depreciation	
At 1 May 2015	143,074
On disposals	(26,153)
Charge for the year	2,062
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At 30 April 2016	118,983
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Net book value	
At 30 April 2016	18,553
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At 30 April 2015	69,475
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ACADEMY HOUSE FURNISHERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2016

3	Share capital	2016	2015
		£	£
	Allotted, called up and fully paid		
	300 Ordinary of £1 each	300	300
		<u> </u>	<u> </u>

4 Ultimate parent company

The company's parent company is Academy House Properties Ltd., which owns 75% of the issued share capital of the company.

5 Related party relationships and transactions

Loans to directors

Transactions in relation to loans with directors during the year are outlined in the table below:

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
Mrs Cheryl McIntosh - Loan account	-	(21,270)	(50,000)	-	10,040	(61,230)
		<u>(21,270)</u>	<u>(50,000)</u>	<u>-</u>	<u>10,040</u>	<u>(61,230)</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.