

ACADEMY HOUSE FURNISHERS LIMITED

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2014**

Company Registration No. SC050394 (Scotland)

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ACADEMY HOUSE FURNISHERS LIMITED

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ACADEMY HOUSE FURNISHERS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2		74,279		71,357
Current assets					
Stocks		75,577		77,623	
Debtors		457,063		436,622	
Cash at bank and in hand		418		207	
		<u>533,058</u>		<u>514,452</u>	
Creditors: amounts falling due within one year	3	<u>(311,596)</u>		<u>(243,920)</u>	
Net current assets			221,462		270,532
Total assets less current liabilities			<u>295,741</u>		<u>341,889</u>
Creditors: amounts falling due after more than one year			(9,500)		(7,585)
			<u>286,241</u>		<u>334,304</u>
Capital and reserves					
Called up share capital	4		300		300
Profit and loss account			<u>285,941</u>		<u>334,004</u>
Shareholders' funds			<u>286,241</u>		<u>334,304</u>

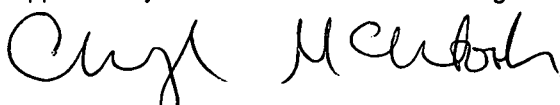
For the financial year ended 30 April 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has 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 11 August 2014



Mrs Cheryl McIntosh
Director

Company Registration No. SC050394

ACADEMY HOUSE FURNISHERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2014

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

1.5 Stock

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

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 May 2013	202,394
Additions	8,401
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At 30 April 2014	210,795
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Depreciation	
At 1 May 2013	131,037
Charge for the year	5,479
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At 30 April 2014	136,516
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Net book value	
At 30 April 2014	74,279
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At 30 April 2013	71,357
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ACADEMY HOUSE FURNISHERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2014

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £81,493 (2013 - £61,504).

4 Share capital	2014	2013
	£	£
Allotted, called up and fully paid		
300 Ordinary of £1 each	300	300
	<u> </u>	<u> </u>

5 Ultimate parent company

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