

Registered Number SC205775

ACADEMY OF SPORT LIMITED

Abbreviated Accounts

31 July 2016

Abbreviated Balance Sheet as at 31 July 2016

	Notes	2016 £	2015 £
Fixed assets			
Intangible assets	2	4,000	4,500
Tangible assets	3	1,143	1,241
		<u>5,143</u>	<u>5,741</u>
Current assets			
Stocks		200	150
Cash at bank and in hand		12,820	3,527
		<u>13,020</u>	<u>3,677</u>
Creditors: amounts falling due within one year		<u>(7,713)</u>	<u>(4,525)</u>
Net current assets (liabilities)		<u>5,307</u>	<u>(848)</u>
Total assets less current liabilities		<u>10,450</u>	<u>4,893</u>
Total net assets (liabilities)		<u>10,450</u>	<u>4,893</u>
Capital and reserves			
Called up share capital	4	1	1
Profit and loss account		10,449	4,892
Shareholders' funds		<u>10,450</u>	<u>4,893</u>

- For the year ending 31 July 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 27 April 2017

And signed on their behalf by:

A J Penfold, Director

Notes to the Abbreviated Accounts for the period ended 31 July 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover policy

Turnover represents amounts receivable in respect of tuition provided during the year.

Tangible assets depreciation policy

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment 33.33% straight line

Motor vehicles 25% reducing balance

Other accounting policies**Goodwill**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years.

Stock

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

2 Intangible fixed assets

	£
Cost	
At 1 August 2015	5,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2016	<u>5,000</u>
Amortisation	
At 1 August 2015	500
Charge for the year	500
On disposals	-
At 31 July 2016	<u>1,000</u>
Net book values	
At 31 July 2016	<u>4,000</u>
At 31 July 2015	<u>4,500</u>

3 Tangible fixed assets

	£
Cost	
At 1 August 2015	1,761
Additions	559
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2016	<u>2,320</u>
Depreciation	
At 1 August 2015	520
Charge for the year	657
On disposals	-
At 31 July 2016	<u>1,177</u>
Net book values	
At 31 July 2016	<u>1,143</u>
At 31 July 2015	<u>1,241</u>

4 Called Up Share Capital

Allotted, called up and fully paid:

	2016	2015
	£	£
1 Ordinary shares of £1 each	1	1

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