

Company Registration No. SC210629 (Scotland)

ACADEMY UNIFORMS LIMITED
UNAUDITED ABBREVIATED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016



ACADEMY UNIFORMS LIMITED

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ACADEMY UNIFORMS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Intangible assets	2		1,250		1,500
Tangible assets	2		45,811		143,856
			<u>47,061</u>		<u>145,356</u>
Current assets					
Stocks		112,323		98,123	
Debtors		81,160		85,472	
Cash at bank and in hand		15		4,697	
		<u>193,498</u>		<u>188,292</u>	
Creditors: amounts falling due within one year		<u>(233,613)</u>		<u>(219,177)</u>	
Net current liabilities			<u>(40,115)</u>		<u>(30,885)</u>
Total assets less current liabilities			<u>6,946</u>		<u>114,471</u>
Creditors: amounts falling due after more than one year			<u>(5,963)</u>		<u>(56,071)</u>
			<u>983</u>		<u>58,400</u>
Capital and reserves					
Called up share capital	3		200		200
Share premium account			49,900		49,900
Profit and loss account			(49,117)		8,300
Shareholders' funds			<u>983</u>		<u>58,400</u>

ACADEMY UNIFORMS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2016

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

Directors' 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 directors acknowledge their 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

20/6/2017



Mrs A Hiddleston

Director

Company Registration No. SC210629

ACADEMY UNIFORMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 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 Goodwill

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

1.5 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:

Computer equipment	25% reducing balance
Fixtures, fittings & equipment	20% reducing balance
Motor vehicles	25% reducing balance
Office refurbishment	25% reducing balance

1.6 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.7 Pensions

ACADEMY UNIFORMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2016

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 October 2015	5,000	276,921	281,921
Additions	-	2,108	2,108
Disposals	-	(119,000)	(119,000)
At 30 September 2016	5,000	160,029	165,029
Depreciation			
At 1 October 2015	3,500	133,064	136,564
On disposals	-	(31,292)	(31,292)
Charge for the year	250	12,446	12,696
At 30 September 2016	3,750	114,218	117,968
Net book value			
At 30 September 2016	1,250	45,811	47,061
At 30 September 2015	1,500	143,856	145,356

3 Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
200 Ordinary shares of £1 each	200	200

4 Related party relationships and transactions

Advances and credits granted to the directors during the year are outlined in the table below:

	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
Mr A Hiddleston -	-	(1,683)	29,211	-	15,081	12,447
Mrs A Hiddleston -	-	(3,570)	29,210	-	15,082	10,558
		(5,253)	58,421	-	30,163	23,005