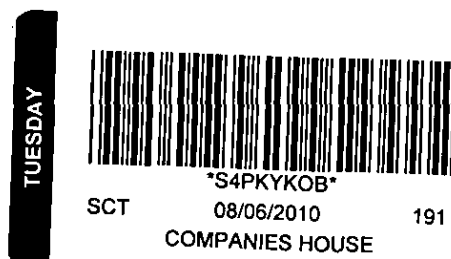


**Report of the Directors and
Financial Statements for the Year Ended 30th September 2009
for
Academy Accounting Limited**



ACADEMY ACCOUNTING LIMITED

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ACADEMY ACCOUNTING LIMITED

Company Information

For the year ended 30th September 2009

DIRECTORS:	A D Singleton I V Singleton
SECRETARY:	A D Singleton St Andrew's House, 385 Hillington Road, Hillington Park, Glasgow, G52 4BL.
REGISTERED OFFICE:	St Andrew's House 385 Hillington Road Hillington Park Glasgow G52 4BL
REGISTERED NUMBER:	252542 (Scotland)

ACADEMY ACCOUNTING LIMITED

Report of the Directors For the year ended 30th September 2009

The directors present their report with the financial statements of the company for the year ended 30th September 2009.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was Accounting and Tax consultancy services.

DIRECTORS

The directors during the year under review were:

A D Singleton
I V Singleton

No Directors held a beneficial interest in the company as at the 30th of September 2009

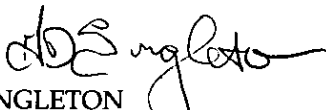
STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial period, which gives a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which will disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ON BEHALF OF THE BOARD



A D SINGLETON
Academy Accounting Ltd - Director
Dated: 4th June 2010

ACADEMY ACCOUNTING LIMITED

Profit and Loss Account

For the year ended 30th September 2009

		yr ended 30.09.09 £	yr ended 30.09.08 £
	notes		
TURNOVER	2	42,049	51,578
Administrative Expenses	3	-38,015	-52,825
OPERATING PROFIT/(LOSS)		4,034	-1,247
Interest receivable		287	1,900
PROFIT/ (LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		4,321	653
Tax on loss on ordinary activities		0	0
PROFIT/(LOSS) FOR THE FINANCIAL PERIOD AFTER TAXATION		4,321	653
Dividends		0	0
Profit/(Loss) on Ordinary Activities		4,321	653
Loans written off		-33,295	
Retained profit/(loss) brought forward		78,515	77,863
RETAINED PROFIT CARRIED FORWARD		49,541	78,515

The notes form part of these financial statements.

ACADEMY ACCOUNTING LIMITED

Balance Sheet 30th September 2009

		yr ended 30.9.09	yr ended 30.9.08
FIXED ASSETS	4	160	205
CURRENT ASSETS			
Debtors	5	55,832	25,860
Bank		<u>2,226</u>	<u>67,070</u>
		58,058	92,930
CREDITORS			
Amounts falling due within 1 year	6	-8,577	-14,520
NET CURRENT LIABILITIES		49,481	78,410
TOTAL ASSETS LESS LIABILITIES		<u>49,641</u>	<u>78,615</u>
REPRESENTED BY :-			
Called up share capital		100	100
Retained Earnings		45,220	77,863
Profit & Loss Account		4,321	4,244
		<u>49,641</u>	<u>82,207</u>

For the year ending 30th September 2009, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

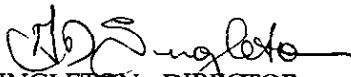
Directors responsibilities:-

The members have not required the company to obtain an audit of its accounts 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 accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

ON BEHALF OF THE BOARD



A D SINGLETON - DIRECTOR

Approved by the Board on 4th June 2010

The notes form part of these financial statements

ACADEMY ACCOUNTING LIMITED

Notes to the Financial Statements For the year ending 30th September 2009

1. ACCOUNTING POLICIES

Accounting convention.

The financial statements have been prepared under historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

2. TURNOVER

The turnover and profit before taxation are mainly attributable to the principal activity of the company.

3. OPERATING PROFIT

The operating profit is stated after charging

	30.9.09	30.9.08
Directors emoluments	<u>0</u>	<u>0</u>

4. FIXED ASSETS

FIXED ASSETS	Goodwill	Computer Equipment	Furniture & Fixtures	TOTALS
ASSETS				
Opening Balance	2,880	25,497	405	28,782
+ additions				
- Disposals				
Closing Balance	<u>2,880</u>	<u>25,497</u>	<u>405</u>	<u>28,782</u>
DEPRECIATION				
Opening Balance	-2,880	-25,497	-200	-28,577
+ additions	0	0	-45	-46
- Disposals				
Closing Balance	<u>-2,880</u>	<u>-25,497</u>	<u>-245</u>	<u>-28,621</u>
NET BOOK VALUE	<u>0</u>	<u>0</u>	<u>160</u>	<u>205</u>

ACADEMY ACCOUNTING LIMITED

**Notes to the Financial Statements
For the year ending 30th September 2009**

**5. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE PERIOD**

	30.9.09	30.9.08
Trade Debtors	1,604	5,817
Related Company	<u>54,228</u>	<u>20,043</u>
	55,832	25,860

**6. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE PERIOD**

	30.9.09	30.9.08
Trade Creditors	2,340	5,324
Accrued Charges	2,106	3,355
Payroll	<u>4,131</u>	<u>5,841</u>
	8,577	14,520

7. CALLED UP SHARE CAPITAL

	30.9.09	30.9.08
100 ordinary shares of £1 each	100	100