

ACADEMY HOUSE PROPERTIES LTD.

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2012**

Company Registration No. SC329047 (Scotland)

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ACADEMY HOUSE PROPERTIES LTD.

ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2	1,700,000		1,700,000	
Investments	2	225		200	
		<u>1,700,225</u>		<u>1,700,200</u>	
Current assets					
Cash at bank and in hand		7,715		44	
Creditors: amounts falling due within one year	3	<u>(463,103)</u>		<u>(1,529,394)</u>	
Net current liabilities		<u>(455,388)</u>		<u>(1,529,350)</u>	
Total assets less current liabilities		<u>1,244,837</u>		<u>170,850</u>	
Creditors: amounts falling due after more than one year	4	<u>(1,081,702)</u>		<u>-</u>	
		<u>163,135</u>		<u>170,850</u>	
Capital and reserves					
Called up share capital	5	100		100	
Other reserves		123,112		123,112	
Profit and loss account		39,923		47,638	
Shareholders' funds		<u>163,135</u>		<u>170,850</u>	

ACADEMY HOUSE PROPERTIES LTD.

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 APRIL 2012

For the financial year ended 30 April 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 27 August 2012



M M B Clark
Director

Company Registration No. SC329047

ACADEMY HOUSE PROPERTIES LTD.

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2012

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 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:

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.5 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

ACADEMY HOUSE PROPERTIES LTD.

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2012

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 May 2011	1,700,000	200	1,700,200
Additions	-	25	25
At 30 April 2012	1,700,000	225	1,700,225
At 30 April 2011	1,700,000	200	1,700,200

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Class	Shares held %
Subsidiary undertakings			
Academy House Furnishers Limited	Scotland	Ordinary	75.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves 2012 £	Profit/(loss) for the year 2012 £
Academy House Furnishers Limited	Principal activity Furniture retailer	365,314	57,929

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £- (2011 - £1,129,984).

4 Creditors: amounts falling due after more than one year

	2012 £	2011 £
Total amounts repayable by instalments which are due in more than five years	929,482	-

ACADEMY HOUSE PROPERTIES LTD.

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2012

5	Share capital	2012	2011
		£	£
	Allotted, called up and fully paid		
	100 Ordinary of £1 each	100	100
		<u>100</u>	<u>100</u>

6 Ultimate parent company

The company is controlled by director Malcolm Clark.