

ACADEMY HOUSE PROPERTIES LTD.

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

Company Registration No. SC329047 (Scotland)



ACADEMY HOUSE PROPERTIES LTD.

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ACADEMY HOUSE PROPERTIES LTD.

ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2	1,700,000		1,700,000	
Investments	2	225		225	
		<u>1,700,225</u>		<u>1,700,225</u>	
Current assets					
Cash at bank and in hand		4,443		8,559	
Creditors: amounts falling due within one year	3	<u>(486,247)</u>		<u>(475,690)</u>	
Net current liabilities			<u>(481,804)</u>		<u>(467,131)</u>
Total assets less current liabilities			1,218,421		1,233,094
Creditors: amounts falling due after more than one year	4		<u>(997,494)</u>		<u>(1,038,404)</u>
			<u>220,927</u>		<u>194,690</u>
Capital and reserves					
Called up share capital	5	100		100	
Other reserves		123,112		123,112	
Profit and loss account		97,715		71,478	
Shareholders' funds			<u>220,927</u>		<u>194,690</u>

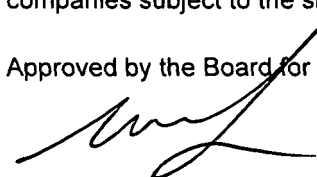
For the financial year ended 30 April 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 11 August 2014



Mr Malcolm Clark
Director

Company Registration No. SC329047

ACADEMY HOUSE PROPERTIES LTD.

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 Tangible fixed assets and depreciation

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.

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 May 2013 & at 30 April 2014	1,700,000	225	1,700,225
At 30 April 2013	1,700,000	225	1,700,225

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	Shares held Class	%
Subsidiary undertakings			
Academy House Furnishers Limited	Scotland	Ordinary	75.00

ACADEMY HOUSE PROPERTIES LTD.

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2014

2 Fixed assets

(Continued)

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	Profit/(loss) for the year
		2014	2014
		£	£
Academy House Furnishers Limited	Principal activity Furniture Retailer	286,241	(1,188)

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £57,325 (2013 - £50,300).

4 Creditors: amounts falling due after more than one year

2014	2013
£	£

Analysis of loans repayable in more than five years

Total amounts repayable by instalments which are due in more than five years

895,840	930,964
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The aggregate amount of creditors for which security has been given amounted to £997,494 (2013 - £1,038,404).

5 Share capital

2014	2013
£	£

Allotted, called up and fully paid

100 Ordinary of £1 each

100	100
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