

Registered Number SC372251

Academy Practice Ltd

Abbreviated Accounts

30 April 2012

Academy Practice Ltd

Registered Number SC372251

Company Information

Registered Office:

29 Academy Street
Coatbridge
Lanarkshire
ML5 3AW

Reporting Accountants:

Stevenson & Kyles
Chartered Accountants
25 Sandyford Place
Glasgow
G3 7NG

Academy Practice Ltd

Registered Number SC372251

Balance Sheet as at 30 April 2012

	Notes	2012 £	2011 £
Fixed assets			
Intangible	2	360,000	380,000
Tangible	3	3,280	4,100
		<u>363,280</u>	<u>384,100</u>
Current assets			
Stocks		1,550	1,450
Debtors		13,606	15,437
Cash at bank and in hand		3,138	0
Total current assets		<u>18,294</u>	<u>16,887</u>
Creditors: amounts falling due within one year	4	(181,270)	(270,263)
Net current assets (liabilities)		(162,976)	(253,376)
Total assets less current liabilities		<u>200,304</u>	<u>130,724</u>
Creditors: amounts falling due after more than one year	4	(10,946)	(28,373)
Provisions for liabilities		(656)	0
Total net assets (liabilities)		<u>188,702</u>	<u>102,351</u>
Capital and reserves			
Called up share capital	5	100	100
Profit and loss account		188,602	102,251
Shareholders funds		<u>188,702</u>	<u>102,351</u>

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- a. For the year ending 30 April 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 14 September 2012

And signed on their behalf by:

Mr Cameron Black, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 April 2012

1 **Accounting policies**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of the business in 2010, is being amortised evenly over its estimated useful life of twenty years.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery 20% on reducing balance

2 **Intangible fixed assets**

Cost or valuation	£
At 01 May 2011	<u>400,000</u>
At 30 April 2012	<u>400,000</u>
 Amortisation	
At 01 May 2011	20,000
Charge for year	<u>20,000</u>
At 30 April 2012	<u>40,000</u>

Net Book Value

	At 30 April 2012	360,000		
	At 30 April 2011	<u>380,000</u>		
3	Tangible fixed assets			
	Cost			Total
				£
	At 01 May 2011	-		<u>5,125</u>
	At 30 April 2012	-		<u>5,125</u>
	Depreciation			
	At 01 May 2011			1,025
	Charge for year	-		<u>820</u>
	At 30 April 2012	-		<u>1,845</u>
	Net Book Value			
	At 30 April 2012			3,280
	At 30 April 2011	-		<u>4,100</u>
4	Creditors			
		2012	2011	
		£	£	
	Secured Debts	28,946	50,222	
5	Share capital			
		2012	2011	
		£	£	
	Allotted, called up and fully paid:			
	100 Ordinary shares of £1 each	100	100	