

Abbreviated Unaudited Accounts for the Year Ended 30 April 2013

for

Academy Practice Ltd

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for the Year Ended 30 April 2013**

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Academy Practice Ltd
Company Information
for the Year Ended 30 April 2013

DIRECTOR: Mr Cameron Black

SECRETARY: Mrs Margaret Rose Black

REGISTERED OFFICE: 29 Academy Street
Coatbridge
Lanarkshire
ML5 3AW

REGISTERED NUMBER: SC372251 (Scotland)

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

Academy Practice Ltd (Registered number: SC372251)

**Abbreviated Balance Sheet
30 April 2013**

	Notes	2013 £	£	2012 £	£
FIXED ASSETS					
Intangible assets	2		340,000		360,000
Tangible assets	3		<u>2,624</u>		<u>3,280</u>
			342,624		363,280
CURRENT ASSETS					
Stock		1,550		1,550	
Debtors		17,447		13,606	
Cash at bank		<u>-</u>		<u>3,138</u>	
		18,997		18,294	
CREDITORS					
Amounts falling due within one year	4	<u>95,858</u>		<u>181,270</u>	
NET CURRENT LIABILITIES			<u>(76,861)</u>		<u>(162,976)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			265,763		200,304
CREDITORS					
Amounts falling due after more than one year	4		-		(10,946)
PROVISIONS FOR LIABILITIES			<u>(525)</u>		<u>(656)</u>
NET ASSETS			<u>265,238</u>		<u>188,702</u>

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
30 April 2013

	Notes	2013 £	£	2012 £	£
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and loss account			<u>265,138</u>		<u>188,602</u>
SHAREHOLDERS' FUNDS			<u>265,238</u>		<u>188,702</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2013 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 21 June 2013 and were signed by:

Mr Cameron Black - Director

**Notes to the Abbreviated Accounts
for the Year Ended 30 April 2013**

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Dental equipment - 20% on reducing balance

Stocks

Stock 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.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2012	
and 30 April 2013	400,000
AMORTISATION	
At 1 May 2012	40,000
Amortisation for year	20,000
At 30 April 2013	60,000
NET BOOK VALUE	
At 30 April 2013	340,000
At 30 April 2012	360,000

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 April 2013

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 May 2012	
and 30 April 2013	<u>5,125</u>
DEPRECIATION	
At 1 May 2012	1,845
Charge for year	<u>656</u>
At 30 April 2013	<u>2,501</u>
NET BOOK VALUE	
At 30 April 2013	<u>2,624</u>
At 30 April 2012	<u>3,280</u>

4. **CREDITORS**

Creditors include an amount of £ 11,499 (2012 - £ 28,946) for which security has been given.

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

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 1072 of the Companies Act 2006.