

Academy Engineering Limited
UNAUDITED ABBREVIATED ACCOUNTS
for
31st December 2011



Academy Engineering Limited

ABBREVIATED ACCOUNTS

year ended 31st December 2011

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Academy Engineering Limited

ABBREVIATED BALANCE SHEET

31st December 2011

	Note	2011 £	2010 £
Current assets			
Debtors		104,852	56,548
Cash at bank and in hand		41,953	53,121
		<u>146,805</u>	<u>109,669</u>
Creditors: Amounts falling due within one year		<u>149,762</u>	<u>111,549</u>
Net current liabilities		<u>(2,957)</u>	<u>(1,880)</u>
Total assets less current liabilities		<u>(2,957)</u>	<u>(1,880)</u>
Capital and reserves			
Called-up equity share capital	3	2	2
Profit and loss account		<u>(2,959)</u>	<u>(1,882)</u>
Deficit		<u>(2,957)</u>	<u>(1,880)</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved and signed by the director and authorised for issue on 26th September 2012.



P J R W Martin

Company Registration Number: 03894708

The notes on page 2 form part of these abbreviated accounts.

Academy Engineering Limited

NOTES TO THE ABBREVIATED ACCOUNTS

year ended 31st December 2011

1. Accounting policies

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

Trade and other debtors are recognised and carried forward at invoiced amounts less provisions for any doubtful debts. Bad debts are written off when identified.

Cash and cash equivalents are included in the balance sheet at cost. Cash and cash equivalents comprise cash at bank and in hand and short term deposits with an original maturity of three months or less.

Trade and other creditors are recognised and carried forward at invoiced amounts.

2. Related party transactions

The company was under the control of Mr Martin as director and sole shareholder.

At the year end the company owed the director £142,612 (2010 - £102,049)

3. Share capital

Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>