Company Registration No. 4560621 (England and Wales)

LEAN ENTERPRISE ACADEMY LTD

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2004

A36 A6LPU981 0654
COMPANIES HOUSE 04/10/05

LEAN ENTERPRISE ACADEMY LTD

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LEAN ENTERPRISE ACADEMY LTD

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2004

	Notes	2004 £	£	2003 £	£
Fixed assets					
Tangible assets	2		26,950		12,668
Current assets					
Stocks		12,122		2,701	
Debtors		36,931		27,810	
Cash at bank and in hand		35,327		8,023	
		84,380		38,534	
Creditors: amounts falling due within one year		(92,281)		(49,528)	
Net current liabilities			(7,901)		(10,994)
Total assets less current liabilities			19,049		1,674
Capital and reserves					
Profit and loss account			19,049		1,674
Shareholders' funds - equity interests			19,049		1,674

In preparing these financial statements:

(a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;

(b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and

(c) The directors acknowledge their responsibilities for:

(i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and

(ii) preparing accounts 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 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 1 July 2005

Professor D T Jones
Director

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

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:

Website development costs	20% straight line
Computer equipment	25% reducing balance
Fixtures and fittings	15% reducing balance

1.4 Stock

Stock is valued at the lower of cost and net realisable value.

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 January 2004	15,000
Additions	21,793
At 31 December 2004	36,793
Depreciation	
At 1 January 2004	2,332
Charge for the year	7,511
At 31 December 2004	9,843
Net book value	
At 31 December 2004	26,950
At 31 December 2003	12,668