

REGISTERED NUMBER: 04560621 (England and Wales)

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011
FOR
LEAN ENTERPRISE ACADEMY LTD**

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COMPANIES HOUSE

LEAN ENTERPRISE ACADEMY LTD (REGISTERED NUMBER: 04560621)

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FOR THE YEAR ENDED 31 DECEMBER 2011**

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LEAN ENTERPRISE ACADEMY LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2011**

DIRECTORS:

Professor D T Jones
Dr J P Womack
H J Zak

SECRETARY:

Professor D T Jones

REGISTERED OFFICE:

The Old Vicarage
Goodrich
Ross On Wye
Herefordshire
HR9 6JE

REGISTERED NUMBER:

04560621 (England and Wales)

ACCOUNTANTS:

Hartley Fowler LLP
Chartered Accountants
Pavilion View
19 New Road
Brighton
East Sussex
BN1 1EY

LEAN ENTERPRISE ACADEMY LTD (REGISTERED NUMBER: 04560621)

**ABBREVIATED BALANCE SHEET
31 DECEMBER 2011**

	Notes	2011 £	2010 £
FIXED ASSETS			
Tangible assets	2	12,457	14,074
CURRENT ASSETS			
Stocks		35,104	48,045
Debtors		183,872	134,929
Cash at bank and in hand		272,267	192,750
		491,243	375,724
CREDITORS			
Amounts falling due within one year		240,718	105,596
NET CURRENT ASSETS		250,525	270,128
TOTAL ASSETS LESS CURRENT LIABILITIES		262,982	284,202
RESERVES			
Profit and loss account		262,982	284,202
		262,982	284,202

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2011

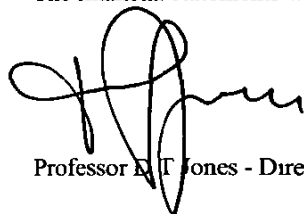
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- 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

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 Board of Directors on 16 May 2012 and were signed on its behalf by



Professor M. T. Jones - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention

Turnover

Turnover represents net invoiced sales of books, conference income and other fees receivable, excluding value added tax, where applicable

Tangible fixed assets

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

Improvements to property	- 25% on reducing balance
Web development costs	- 20% on cost
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

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

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2011	66,134
Additions	1,553
At 31 December 2011	67,687
DEPRECIATION	
At 1 January 2011	52,060
Charge for year	3,170
At 31 December 2011	55,230
NET BOOK VALUE	
At 31 December 2011	12,457
At 31 December 2010	14,074

3 TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 31 December 2011 and 31 December 2010

	2011 £	2010 £
Professor D T Jones		
Balance outstanding at start of year	-	-
Amounts advanced	120	-
Amounts repaid	-	-
Balance outstanding at end of year	120	-

LEAN ENTERPRISE ACADEMY LTD (REGISTERED NUMBER: 04560621)

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2011

4 ULTIMATE CONTROLLING PARTY

The company is limited by guarantee and has no share capital and is therefore controlled by the directors