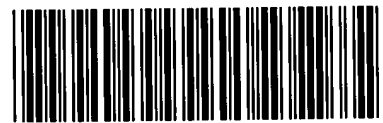


Company Registration No. 03850467 (England and Wales)

**EFEX ACADEMY DESIGN AND DISPLAYS LIMITED**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2016**

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# EFEX ACADEMY DESIGN AND DISPLAYS LIMITED

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# EFEX ACADEMY DESIGN AND DISPLAYS LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2016

	Notes	2016 £	£	2015 £	£
<b>Fixed assets</b>					
Tangible assets	2		3,200		3,491
<b>Current assets</b>					
Stocks		6,500		6,386	
Debtors		3,231		8,133	
Cash at bank and in hand		56		100	
		9,787		14,619	
<b>Creditors: amounts falling due within one year</b>		(21,653)		(27,612)	
<b>Net current liabilities</b>			(11,866)		(12,993)
<b>Total assets less current liabilities</b>			(8,666)		(9,502)
<b>Provisions for liabilities</b>			-		(508)
			(8,666)		(10,010)
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Profit and loss account			(8,766)		(10,110)
<b>Shareholders' funds</b>			(8,666)		(10,010)

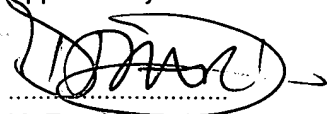
For the financial year ended 30 September 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 7-6-2017



Mr Trevor Ward  
Director

Company Registration No. 03850467

# EFEX ACADEMY DESIGN AND DISPLAYS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2016

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The company Balance sheet indicates net current liabilities of £11,866.

The creditors include monies owed to Directors and shareholders totalling £12,972 at the year end. The director is of the opinion with reorganisation this financial year, and the ongoing reduction in costs that future periods will show profits and the liability position reduced. On this basis the director considers the company to be a going concern.

However, the margin of facilities over requirements is not large and, inherently there can be no certainty in relation to these matters. On this basis, the director consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of the overdraft facility by the company's bankers.

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Turnover

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

#### 1.4 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:

Land and buildings Leasehold	amortised over 7 years
Plant and machinery	25% Reducing balance
Computer equipment	25% Reducing balance
Fixtures, fittings & equipment	20% Reducing balance

# EFEX ACADEMY DESIGN AND DISPLAYS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2016

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 October 2015	13,983
Additions	690
	<u>14,673</u>
At 30 September 2016	14,673
<b>Depreciation</b>	
At 1 October 2015	10,492
Charge for the year	981
	<u>11,473</u>
At 30 September 2016	11,473
<b>Net book value</b>	
At 30 September 2016	3,200
	<u>3,491</u>
At 30 September 2015	<u>3,491</u>

### 3 Share capital

	2016 £	2015 £
<b>Allotted, called up and fully paid</b>		
100 Ordinary Shares of £1 each	100	100
	<u>100</u>	<u>100</u>

### 4 Ultimate parent company

The ultimate controlling party is Mr Trevor Ward the director, by virtue of his majority shareholding acquired on 31/10/2014.

### 5 Related party relationships and transactions

#### Loans from director

Transactions in relation to loans with directors during the year are outlined in the table below:

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
Mr Trevor Ward - directors loan	-	-	11,099	-	-	11,099
		-	11,099	-	-	11,099
		<u>-</u>	<u>11,099</u>	<u>-</u>	<u>-</u>	<u>11,099</u>