

REGISTERED NUMBER: 03983026 (England and Wales)

**UNAUDITED ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 30TH JUNE 2005**

**FOR**

**ACADEMY WINDOWS & CONSERVATORIES LTD**



43

**ACADEMY WINDOWS & CONSERVATORIES LTD**

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**for the Year Ended 30th June 2005**

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**ACADEMY WINDOWS & CONSERVATORIES LTD**

**COMPANY INFORMATION**  
**for the Year Ended 30th June 2005**

**DIRECTOR:** A B Smith

**SECRETARY:** Mrs M L Smith

**REGISTERED OFFICE:** 20-22 Richfield Avenue  
Reading  
Berkshire  
RG1 8EQ

**REGISTERED NUMBER:** 03983026 (England and Wales)

**ACCOUNTANTS:** Wightwater Accountants Ltd  
17 Withybed Way  
Thatcham  
Berkshire  
RG18 4DG

**ACADEMY WINDOWS & CONSERVATORIES LTD**

**ABBREVIATED BALANCE SHEET**

**30th June 2005**

		<u>30.6.05</u>		<u>30.6.04</u>	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Intangible assets	2		39,916		47,890
Tangible assets	3		108,035		153,750
			<u>147,951</u>		<u>201,640</u>
<b>CURRENT ASSETS:</b>					
Stocks		35,052		57,777	
Debtors		110,761		54,629	
Cash at bank and in hand		334		390	
		<u>146,147</u>		<u>112,796</u>	
<b>CREDITORS:</b> Amounts falling due within one year		<u>628,231</u>		<u>634,558</u>	
<b>NET CURRENT LIABILITIES:</b>			<u>(482,084)</u>		<u>(521,762)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>(334,133)</u>		<u>(320,122)</u>
<b>CREDITORS:</b> Amounts falling due after more than one year			<u>16,841</u>		<u>39,622</u>
			<u>£(350,974)</u>		<u>£(359,744)</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	4		2		2
Profit and loss account			<u>(350,976)</u>		<u>(359,746)</u>
<b>SHAREHOLDERS' FUNDS:</b>			<u>£(350,974)</u>		<u>£(359,744)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30th June 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

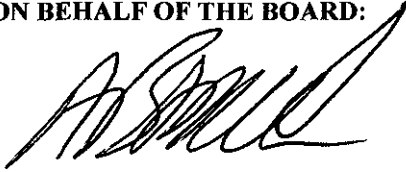
**ACADEMY WINDOWS & CONSERVATORIES LTD**

**ABBREVIATED BALANCE SHEET**

**30th June 2005**

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**ON BEHALF OF THE BOARD:**

A handwritten signature in black ink, appearing to read 'A B Smith', written over a horizontal line.

A B Smith - Director

Approved by the Board on 24th April 2006

The notes form part of these abbreviated accounts

**ACADEMY WINDOWS & CONSERVATORIES LTD**

**NOTES TO THE ABBREVIATED ACCOUNTS**

**for the Year Ended 30th June 2005**

**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 June 2002).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2000, is being written off evenly over its estimated useful life of ten years.

**Tangible fixed assets**

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

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

**Stocks**

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

**2. INTANGIBLE FIXED ASSETS**

	<u>Total</u>
	£
<b>COST:</b>	
At 1st July 2004	
and 30th June 2005	<u>79,736</u>
<b>AMORTISATION:</b>	
At 1st July 2004	31,846
Charge for year	<u>7,974</u>
At 30th June 2005	<u>39,820</u>
<b>NET BOOK VALUE:</b>	
At 30th June 2005	<u>39,916</u>
At 30th June 2004	<u><u>47,890</u></u>

**ACADEMY WINDOWS & CONSERVATORIES LTD**

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**for the Year Ended 30th June 2005**

**3. TANGIBLE FIXED ASSETS**

	<b>Total</b>
	<b>£</b>
<b>COST:</b>	
At 1st July 2004	271,648
Additions	1,857
Disposals	(32,400)
	<hr/>
At 30th June 2005	241,105
	<hr/>
<b>DEPRECIATION:</b>	
At 1st July 2004	117,898
Charge for year	38,902
Eliminated on disposals	(23,730)
	<hr/>
At 30th June 2005	133,070
	<hr/>
<b>NET BOOK VALUE:</b>	
At 30th June 2005	108,035
	<hr/>
At 30th June 2004	153,750
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**4. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	<b>30.6.05</b>	30.6.04
			<b>£</b>	<b>£</b>
100	Ordinary	£1	<b>100</b>	100
			<hr/>	<hr/>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	<b>30.6.05</b>	30.6.04
			<b>£</b>	<b>£</b>
2	Ordinary	£1	<b>2</b>	2
			<hr/>	<hr/>

**5. ULTIMATE PARENT COMPANY**

The ultimate holding company is Samax Estates Limited, a company registered in England & Wales.

**6. RELATED PARTY DISCLOSURES**

The company was under the control of Mr A B Smith throughout the current and previous year. Mr A B Smith is the managing director and ultimate shareholder.

During the year the company paid rent amounting to £150,000 (2004: £100,000) to Samax Estates Limited for the use of the premises owned by that company.

At 30th June 2005 debtors included a balance with Samax Estates Limited of £76,424 (2004: Nil)

**ACADEMY WINDOWS & CONSERVATORIES LTD**

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**for the Year Ended 30th June 2005**

**7. GOING CONCERN**

The balance sheet shows a net deficit at 30th June 2005. This deficit arose following the exceptional write off of a loan in the year ended 30th June 2004. The director considers that the company's trading performance should allow the company to return to surplus over the course of the next two to three years.

The accounts have therefore been prepared on the basis that the company is a going concern. Should this not continue to be the case then adjustments may need to be made to reduce the value of the assets to their recoverable amount, to provide for any further liabilities that may arise, and to reclassify fixed assets as current assets.

Samax Estates Limited has provided a letter of support for Academy Windows & Conservatories Limited in respect of the next financial year.