

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2006
FOR
ACADEMY WINDOWS & CONSERVATORIES LTD

SATURDAY



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ACADEMY WINDOWS & CONSERVATORIES LTD

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for the Year Ended 30th June 2006

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ACADEMY WINDOWS & CONSERVATORIES LTD

COMPANY INFORMATION
for the Year Ended 30th June 2006

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 2006

		<u>30.6.06</u>		<u>30 6 05</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		31,942		39,916
Tangible assets	3		82,595		108,035
			<u>114,537</u>		<u>147,951</u>
CURRENT ASSETS:					
Stocks		37,765		35,052	
Debtors		34,715		110,761	
Cash in hand		50		334	
		<u>72,530</u>		<u>146,147</u>	
CREDITORS: Amounts falling due within one year		<u>518,800</u>		<u>628,231</u>	
NET CURRENT LIABILITIES:			<u>(446,270)</u>		<u>(482,084)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>(331,733)</u>		<u>(334,133)</u>
CREDITORS: Amounts falling due after more than one year			-		16,841
			<u>£(331,733)</u>		<u>£(350,974)</u>
CAPITAL AND RESERVES:					
Called up share capital	4		2		2
Profit and loss account			<u>(331,735)</u>		<u>(350,976)</u>
SHAREHOLDERS' FUNDS:			<u>£(331,733)</u>		<u>£(350,974)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30th June 2006

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2006 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

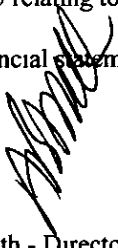
ACADEMY WINDOWS & CONSERVATORIES LTD

ABBREVIATED BALANCE SHEET

30th June 2006

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 director on 20th April 2007 and were signed by

A handwritten signature in black ink, appearing to read 'A B Smith', is written over the text 'The financial statements were approved by the director on 20th April 2007 and were signed by'.

A B Smith - Director

The notes form part of these abbreviated accounts

ACADEMY WINDOWS & CONSERVATORIES LTD

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 30th June 2006

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 January 2005)

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

	Total
	£
COST:	
At 1st July 2005	
and 30th June 2006	79,736
AMORTISATION:	
At 1st July 2005	39,820
Charge for year	7,974
At 30th June 2006	47,794
NET BOOK VALUE:	
At 30th June 2006	31,942
At 30th June 2005	39,916

ACADEMY WINDOWS & CONSERVATORIES LTD

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 30th June 2006

3 TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1st July 2005	241,105
Additions	2,091
Disposals	(5,853)
	<hr/>
At 30th June 2006	237,343
	<hr/>
DEPRECIATION:	
At 1st July 2005	133,069
Charge for year	27,532
Eliminated on disposals	(5,853)
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At 30th June 2006	154,748
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NET BOOK VALUE:	
At 30th June 2006	82,595
	<hr/>
At 30th June 2005	108,035
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4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	30.6.06 £	30.6.05 £
100	Ordinary	£1	<u>100</u>	<u>100</u>
Allotted, issued and fully paid Number	Class	Nominal value	30.6.06 £	30.6.05 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

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 (2005 £150,000) to Samax Estates Limited for the use of the premises owned by that company

At 30th June 2006 creditors included a balance with Samax Estates Limited of £46,320 (2005 debtor £76,424)

ACADEMY WINDOWS & CONSERVATORIES LTD

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 30th June 2006

7 GOING CONCERN

The balance sheet shows a net deficit at 30th June 2006. 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.