

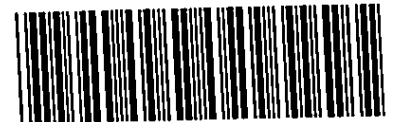
**ABBREVIATED UNAUDITED ACCOUNTS**

**FOR THE YEAR ENDED 30TH JUNE 2007**

**FOR**

**ACADEMY WINDOWS & CON LTD**

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**ACADEMY WINDOWS & CON LTD**

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**for the Year Ended 30th June 2007**

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**ACADEMY WINDOWS & CON LTD**

**COMPANY INFORMATION**  
**for the Year Ended 30th June 2007**

**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 & CON LTD**

**ABBREVIATED BALANCE SHEET**

**30th June 2007**

		<u>30 6.07</u>		<u>30 6 06</u>	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Intangible assets	2		23,968		31,942
Tangible assets	3		107,889		82,595
			<u>131,857</u>		<u>114,537</u>
<b>CURRENT ASSETS:</b>					
Stocks		69,132		37,765	
Debtors		97,370		34,715	
Cash in hand		300		50	
		<u>166,802</u>		<u>72,530</u>	
<b>CREDITORS:</b> Amounts falling due within one year		<u>595,715</u>		<u>518,800</u>	
<b>NET CURRENT LIABILITIES.</b>			<u>(428,913)</u>		<u>(446,270)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>(297,056)</u>		<u>(331,733)</u>
<b>CREDITORS:</b> Amounts falling due after more than one year			<u>48,831</u>		<u>-</u>
			<u>£(345,887)</u>		<u>£(331,733)</u>
<b>CAPITAL AND RESERVES.</b>					
Called up share capital	4		2		2
Profit and loss account			<u>(345,889)</u>		<u>(331,735)</u>
<b>SHAREHOLDERS' FUNDS:</b>			<u>£(345,887)</u>		<u>£(331,733)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30th June 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2007 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 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 & CON LTD**

**ABBREVIATED BALANCE SHEET**

**30th June 2007**

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 15th April 2008 and were signed by

A handwritten signature in black ink, appearing to read 'A B Smith', is written above the printed name.

A B Smith - Director

The notes form part of these abbreviated accounts

**ACADEMY WINDOWS & CON LTD**

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**for the Year Ended 30th June 2007**

**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**

	<b>Total</b>
	<b>£</b>
<b>COST:</b>	
At 1st July 2006	
and 30th June 2007	<b>79,736</b>
<b>AMORTISATION:</b>	
At 1st July 2006	<b>47,794</b>
Charge for year	<b>7,974</b>
At 30th June 2007	<b>55,768</b>
<b>NET BOOK VALUE.</b>	
At 30th June 2007	<b>23,968</b>
At 30th June 2006	<b>31,942</b>

**ACADEMY WINDOWS & CON LTD**

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**for the Year Ended 30th June 2007**

**3 TANGIBLE FIXED ASSETS**

	<b>Total</b>
	<b>£</b>
<b>COST:</b>	
At 1st July 2006	237,343
Additions	71,927
Disposals	(31,684)
	<hr/>
At 30th June 2007	277,586
	<hr/>
<b>DEPRECIATION:</b>	
At 1st July 2006	154,748
Charge for year	35,963
Eliminated on disposals	(21,014)
	<hr/>
At 30th June 2007	169,697
	<hr/>
<b>NET BOOK VALUE:</b>	
At 30th June 2007	107,889
	<hr/>
At 30th June 2006	82,595
	<hr/>

**4 CALLED UP SHARE CAPITAL**

Authorised Number	Class	Nominal value	30.6.07 £	30.6.06 £
100	Ordinary	£1	<b>100</b> <hr/>	100 <hr/>
Allotted, issued and fully paid Number	Class	Nominal value	30.6.07 £	30.6.06 £
2	Ordinary	£1	<b>2</b> <hr/>	2 <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 (2006: £150,000) to Samax Estates Limited for the use of the premises owned by that company.

At 30th June 2007 debtors included a balance with Samax Estates Limited of £62,287 (2006: creditor £46,320).

**ACADEMY WINDOWS & CON LTD**

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**for the Year Ended 30th June 2007**

**7 GOING CONCERN**

The balance sheet shows a net deficit at 30th June 2007. 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 few 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.