

REGISTERED NUMBER: 03983026 (England and Wales)

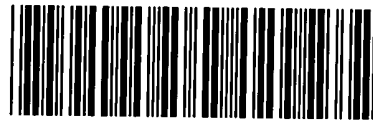
UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2016

FOR

ACADEMY WINDOWS AND CONSERVATORIES LTD

THURSDAY



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07/09/2017

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COMPANIES HOUSE

Wightwater Accountants Ltd
17 Withybed Way
Thatcham
Berkshire
RG18 4DG

ACADEMY WINDOWS AND CONSERVATORIES LTD

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for the Year Ended 31st December 2016

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ACADEMY WINDOWS AND CONSERVATORIES LTD

COMPANY INFORMATION
for the Year Ended 31st December 2016

DIRECTOR: A B Smith

SECRETARY: A B 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 AND CONSERVATORIES LTD (REGISTERED NUMBER: 03983026)

BALANCE SHEET
31st December 2016

	Notes	31.12.16 £	31.12.15 £
FIXED ASSETS			
Tangible assets	4	172,241	185,584
CURRENT ASSETS			
Stocks		42,651	42,296
Debtors	5	1,402,980	1,479,293
Cash in hand		167	-
		<u>1,445,798</u>	<u>1,521,589</u>
CREDITORS			
Amounts falling due within one year	6	<u>1,085,097</u>	<u>935,786</u>
NET CURRENT ASSETS		<u>360,701</u>	<u>585,803</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>532,942</u>	<u>771,387</u>
CREDITORS			
Amounts falling due after more than one year	7	<u>24,517</u>	<u>73,909</u>
NET ASSETS		<u><u>508,425</u></u>	<u><u>697,478</u></u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings	9	<u>508,423</u>	<u>697,476</u>
SHAREHOLDERS' FUNDS		<u><u>508,425</u></u>	<u><u>697,478</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 notes form part of these financial statements

ACADEMY WINDOWS AND CONSERVATORIES LTD (REGISTERED NUMBER: 03983026)

BALANCE SHEET - continued
31st December 2016

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 4th September 2017 and were signed by:

A handwritten signature in black ink, appearing to read 'A B Smith', written in a cursive style.

A B Smith - Director

The notes form part of these financial statements

ACADEMY WINDOWS AND CONSERVATORIES LTD

NOTES TO THE FINANCIAL STATEMENTS **for the Year Ended 31st December 2016**

1. STATUTORY INFORMATION

Academy Windows and Conservatories Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9.

ACADEMY WINDOWS AND CONSERVATORIES LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st December 2016

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1st January 2016	6,385	128,697	373,806	508,888
Additions	56,048	7,681	-	63,729
Disposals	-	-	(88,036)	(88,036)
At 31st December 2016	<u>62,433</u>	<u>136,378</u>	<u>285,770</u>	<u>484,581</u>
DEPRECIATION				
At 1st January 2016	4,809	105,627	212,868	323,304
Charge for year	14,406	7,688	35,320	57,414
Eliminated on disposal	-	-	(68,378)	(68,378)
At 31st December 2016	<u>19,215</u>	<u>113,315</u>	<u>179,810</u>	<u>312,340</u>
NET BOOK VALUE				
At 31st December 2016	<u>43,218</u>	<u>23,063</u>	<u>105,960</u>	<u>172,241</u>
At 31st December 2015	<u>1,576</u>	<u>23,070</u>	<u>160,938</u>	<u>185,584</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1st January 2016	216,935
Disposals	(26,130)
At 31st December 2016	<u>190,805</u>
DEPRECIATION	
At 1st January 2016	124,320
Charge for year	30,872
Eliminated on disposal	(15,106)
At 31st December 2016	<u>140,086</u>
NET BOOK VALUE	
At 31st December 2016	<u>50,719</u>
At 31st December 2015	<u>92,615</u>

ACADEMY WINDOWS AND CONSERVATORIES LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st December 2016

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16	31.12.15
	£	£
Trade debtors	16,371	2,867
Other debtors	1,386,609	1,476,426
	<u>1,402,980</u>	<u>1,479,293</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16	31.12.15
	£	£
Bank loans and overdrafts	112,562	40,020
Hire purchase contracts	47,161	61,308
Trade creditors	647,720	572,455
Taxation and social security	212,655	241,302
Other creditors	64,999	20,701
	<u>1,085,097</u>	<u>935,786</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.16	31.12.15
	£	£
Hire purchase contracts	<u>24,517</u>	<u>73,909</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.16	31.12.15
	£	£
Bank overdrafts	<u>112,562</u>	<u>40,020</u>

9. RESERVES

	Retained earnings £
At 1st January 2016	697,476
Profit for the year	210,947
Dividends	<u>(400,000)</u>
At 31st December 2016	<u>508,423</u>

10. CONTINGENT LIABILITIES

The company operates from nine retail premises that are occupied under leases, for various terms, from third parties. All of those leases have dilapidation clauses as part of their terms and conditions. No amount for dilapidations is provided within the accounts as the Director considers that the leases are likely to be renewed when they come to term. However, the Director estimates that the total dilapidations cost on terminating all of those leases would amount to £400,000.

ACADEMY WINDOWS AND CONSERVATORIES LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st December 2016

11. RELATED PARTY DISCLOSURES

During the period the company paid rent amounting to £150,000 (12 Months to 31 December 2015: £150,000) to Samax Estates Limited for the use of the premises owned by that company.

At 31st December 2016 debtors included a balance with Samax Estates Limited of £1,336,648 (December 2015: debtor £1,428,501).

During the period the company paid a commercial rent amounting to £32,000 (12 Months to 31 December 2015: £32,000) to A B Smith for the use of retail premises.

12. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is A B Smith.