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REGISTERED NUMBER: 03983026 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2018

FOR

ACADEMY WINDOWS AND CONSERVATORIES LTD



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 2018

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ACADEMY WINDOWS AND CONSERVATORIES LTD

COMPANY INFORMATION
for the Year Ended 31st December 2018

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 2018

	Notes	31.12.18 £	£	31.12.17 £	£
FIXED ASSETS					
Tangible assets	4		60,156		153,266
CURRENT ASSETS					
Stocks		31,365		24,895	
Debtors	5	1,156,190		1,425,697	
Cash at bank and in hand		26,500		-	
		<u>1,214,055</u>		<u>1,450,592</u>	
CREDITORS					
Amounts falling due within one year	6	769,327		897,157	
NET CURRENT ASSETS			<u>444,728</u>		<u>553,435</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>504,884</u>		<u>706,701</u>
CREDITORS					
Amounts falling due after more than one year	7		-		2,031
NET ASSETS			<u><u>504,884</u></u>		<u><u>704,670</u></u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings	9		504,882		704,668
SHAREHOLDERS' FUNDS			<u><u>504,884</u></u>		<u><u>704,670</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 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

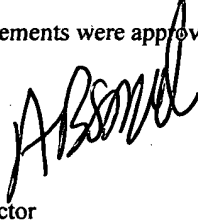
ACADEMY WINDOWS AND CONSERVATORIES LTD (REGISTERED NUMBER: 03983026)

BALANCE SHEET - continued
31st December 2018

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 12th July 2019 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 12th July 2019 and were signed by:'. The signature is stylized and cursive.

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 2018**

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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 (2017 - 9).

ACADEMY WINDOWS AND CONSERVATORIES LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st December 2018

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1st January 2018	118,028	143,351	177,001	438,380
Additions	69,121	-	-	69,121
Disposals	(180,472)	-	-	(180,472)
At 31st December 2018	6,677	143,351	177,001	327,029
DEPRECIATION				
At 1st January 2018	43,918	120,822	120,374	285,114
Charge for year	35,807	5,632	14,157	55,596
Eliminated on disposal	(73,837)	-	-	(73,837)
At 31st December 2018	5,888	126,454	134,531	266,873
NET BOOK VALUE				
At 31st December 2018	789	16,897	42,470	60,156
At 31st December 2017	74,110	22,529	56,627	153,266

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

	Motor vehicles £
COST	
At 1st January 2018 and 31st December 2018	152,875
DEPRECIATION	
At 1st January 2018 and 31st December 2018	125,020
NET BOOK VALUE	
At 31st December 2018	27,855
At 31st December 2017	27,855

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18 £	31.12.17 £
Trade debtors	21,595	321
Other debtors	1,134,595	1,425,376
	1,156,190	1,425,697

ACADEMY WINDOWS AND CONSERVATORIES LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st December 2018

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18	31.12.17
	£	£
Bank loans and overdrafts	151,497	215,094
Hire purchase contracts	2,031	23,842
Trade creditors	369,241	421,720
Taxation and social security	216,058	169,880
Other creditors	30,500	66,621
	<u>769,327</u>	<u>897,157</u>

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

	31.12.18	31.12.17
	£	£
Hire purchase contracts	<u>-</u>	<u>2,031</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.18	31.12.17
	£	£
Bank overdrafts	<u>151,497</u>	<u>215,094</u>

9. RESERVES

	Retained earnings £
At 1st January 2018	704,668
Profit for the year	300,214
Dividends	<u>(500,000)</u>
At 31st December 2018	<u>504,882</u>

10. RELATED PARTY DISCLOSURES

During the period the company paid rent amounting to £150,000 (12 Months to 31 December 2017: £150,000) to Samax Estates Limited for the use of the premises owned by that company.

At 31st December 2018 debtors included a balance with Samax Estates Limited of £1,010,960 (December 2017: debtor £1,390,890).

At 31st December 2018 debtors included a balance with Mammoth Self Storage Limited of £106,635 (December 2017: debtor £Nil).

During the period the company paid a commercial rent amounting to £32,000 (12 Months to 31 December 2017: £32,000) to A B Smith for the use of retail premises.

ACADEMY WINDOWS AND CONSERVATORIES LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st December 2018

11. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is A B Smith.