

ACADEMIA INTERNATIONAL BEAUTY THERAPY TRAINING LIMITED

REPORT & FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH APRIL 2008

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Company No: 5414838

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ACADEMIA INTERNATIONAL BEAUTY THERAPY TRAINING LIMITED

BALANCE SHEET AS AT 30TH APRIL 2008

		<u>2008</u>	<u>2007</u>
Fixed Assets	Note	£	£
Tangible Assets	2	14,918	18,252
Current Assets			
Stock		1,020	1,940
Debtors		9,275	1,466
Cash at Bank and in Hand		11,667	11,987
		<u>21,962</u>	<u>15,393</u>
Creditors			
Amount falling due within one year		<u>(39,955)</u>	<u>(37,706)</u>
Net Current (Liabilities)		<u>(17,993)</u>	<u>(22,313)</u>
Total Assets Less Current Liabilities		<u>(3,075)</u>	<u>(4,061)</u>
Provision for Liabilities and Charges		-	-
Net Assets		<u><u>(3,075)</u></u>	<u><u>(4,061)</u></u>
Represented By:			
Capital & Reserves			
Called up Share Capital	3	100	100
Profit & Loss Account		<u>(3,175)</u>	<u>(4,161)</u>
		<u><u>(3,075)</u></u>	<u><u>(4,061)</u></u>

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

For the year ended 30th April 2008 the company was entitled to the exemption conferred by Subsection (1) of Section 249A of the Companies Act 1985.

No notice (from members requiring an audit) has been deposited under Subsection (2) of Section 249B of the Companies Act 1985 in relation to its accounts for the financial year.

The director acknowledges her responsibilities for:

- i) Ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
- ii) Preparing accounts which give a true and fair view of the state of affairs of the company at the end of the financial year and its profit or loss for the financial year in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

These financial statements were approved by the board of directors on 19th December 2008 and were signed on its behalf by:


Mrs. A.C. Allington - Director

ACADEMIA INTERNATIONAL BEAUTY THERAPY TRAINING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH APRIL 2008

1. Accounting Policies

Convention

The accounts have been prepared in accordance with the historical cost convention. The principle policies which the director has adopted within that convention are set out below:

Taxation

The charge for taxation is based on the profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes.

Deferred Taxation

Full provision is made for deferred taxation arising from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes.

Stock

Stock has been valued at the lower of cost and net realisable value.

Foreign Currencies

Transactions in foreign currencies are converted at the rate applicable at the date of the transaction. Assets and Liabilities are valued at the rate ruling at the balance sheet date.

Research & Development

Research and Development expenditure is written off in the year in which it is incurred.

Pensions

The company does not operate a pension scheme to provide retirement benefits for its director or staff.

Leasing & H.P. Commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the Balance Sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the Profit & Loss Account over the period of the Lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Equipment	15% p.a.
Property Improvements	20% p.a.

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

ACADEMIA INTERNATIONAL BEAUTY THERAPY TRAINING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH APRIL 2008

2. Tangible Fixed Assets	Equipment	Property Improvements	Total
Cost	£	£	£
At 1 st May 2007	22,701	5,420	28,121
Additions	-	-	-
At 30 th April 2008	<u>22,701</u>	<u>5,420</u>	<u>28,121</u>
Depreciation			
At 1 st May 2007	7,701	2,168	9,869
Charge for Year	2,250	1,084	3,334
At 30 th April 2008	<u>9,951</u>	<u>3,252</u>	<u>13,203</u>
Net Book Value			
At 30 th April 2008	<u>12,750</u>	<u>2,168</u>	<u>14,918</u>
At 30 th April 2007	<u>15,000</u>	<u>3,252</u>	<u>18,252</u>
3. Called Up Share Capital	2008	2007	
Authorised	£	£	
1,000 ordinary shares of £1 each	1,000	1,000	
Allotted, Called Up and Fully Paid			
100 ordinary shares of £1 each	100	100	