

**Registered Number 05692382**

**THE LIVERPOOL ACADEMY OF ARTS**

**Abbreviated Accounts**

**30 June 2014**

## Abbreviated Balance Sheet as at 30 June 2014

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		£	£
<b>Fixed assets</b>			
Tangible assets	3	217	255
		<u>217</u>	<u>255</u>
<b>Current assets</b>			
Stocks		480	480
Cash at bank and in hand		817	2,759
		<u>1,297</u>	<u>3,239</u>
<b>Creditors: amounts falling due within one year</b>		<u>(2,192)</u>	<u>(3,427)</u>
<b>Net current assets (liabilities)</b>		<u>(895)</u>	<u>(188)</u>
<b>Total assets less current liabilities</b>		<u>(678)</u>	<u>67</u>
<b>Total net assets (liabilities)</b>		<u>(678)</u>	<u>67</u>
<b>Reserves</b>			
Income and expenditure account		<u>(678)</u>	<u>67</u>
<b>Members' funds</b>		<u>(678)</u>	<u>67</u>

- For the year ending 30 June 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 24 June 2015

And signed on their behalf by:

**D Lornie, Director**

**Notes to the Abbreviated Accounts for the period ended 30 June 2014****1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**Turnover policy**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

**Tangible assets depreciation policy**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment - 15% written down value

**Other accounting policies**

Stock - Stock is valued at the lower of cost and net realisable value.

**2 Company limited by guarantee**

Company is limited by guarantee and consequently does not have share capital.

**3 Tangible fixed assets**

	£
<b>Cost</b>	
At 1 July 2013	3,192
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 June 2014	<u>3,192</u>
<b>Depreciation</b>	
At 1 July 2013	2,937
Charge for the year	38
On disposals	-
At 30 June 2014	<u>2,975</u>
<b>Net book values</b>	
At 30 June 2014	<u><u>217</u></u>
At 30 June 2013	<u><u>255</u></u>

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the Companies Act 2006.