

MARK SCOTT ACADEMY LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

for the year ended 31 March 2009



MARK SCOTT ACADEMY LIMITED
Registered number: 06448364

ABBREVIATED BALANCE SHEET
as at 31 March 2009

	Note	£	2009 £	£	2008 £
FIXED ASSETS					
Tangible fixed assets	2		18,816		20,974
CURRENT ASSETS					
Debtors		7,155		237	
Cash at bank		-		4,647	
		<u>7,155</u>		<u>4,884</u>	
CREDITORS: amounts falling due within one year		<u>(45,353)</u>		<u>(17,595)</u>	
NET CURRENT LIABILITIES			(38,198)		(12,711)
TOTAL ASSETS LESS CURRENT LIABILITIES			(19,382)		8,263
CREDITORS: amounts falling due after more than one year			(5,569)		(13,290)
PROVISIONS FOR LIABILITIES					
Deferred tax			-		(1,573)
NET LIABILITIES			(24,951)		(6,600)
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			(24,953)		(6,602)
SHAREHOLDERS' DEFICIT			(24,951)		(6,600)

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2009 and of its loss for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on 22 January 2010.

K Theaker

K Theaker
Director

The notes on pages 2 to 4 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 March 2009

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2 CASH FLOW

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.3 TURNOVER

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

1.4 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & fittings	-	20% straight line
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1.5 LEASING AND HIRE PURCHASE

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 DEFERRED TAXATION

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.7 GOING CONCERN

The balance sheet at the year-end shows that liabilities exceed assets by £24,951. The directors, have agreed to provide adequate financial support to enable the company to meet its liabilities as they fall due. On this basis the directors consider the going concern basis is appropriate

MARK SCOTT ACADEMY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 31 March 2009

2. TANGIBLE FIXED ASSETS

	£
COST	
At 1 April 2008	26,218
Additions	3,857
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At 31 March 2009	30,075
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DEPRECIATION	
At 1 April 2008	5,244
Charge for the year	6,015
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At 31 March 2009	11,259
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NET BOOK VALUE	
At 31 March 2009	18,816
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At 31 March 2008	20,974
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3. SHARE CAPITAL

	2009 £	2008 £
AUTHORISED		
1,000 Ordinary Shares shares of £1 each	1,000	1,000
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ALLOTTED, CALLED UP AND FULLY PAID		
2 Ordinary Shares shares of £1 each	2	2
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4. RELATED PARTY TRANSACTIONS

At 31 March 2009, the company owed its directors, M S Theaker and K Theaker £Nil (2008 - £6,245)
The amount is interest free and has no fixed repayment date.

	2009 £	2008 £
Mark Scott (Derby) Limited	(23,324)	-
Mark Scott (Saddlergate) Limited	(400)	-
Mark Scott (Belper) Limited	(3,510)	-
Mark Scott (The Spot) Limited	(300)	-
Theaker & Anthony Partnership	(2,987)	-
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The above companies are all under the common control of M S & K Theaker. The amounts are interest free, unsecured and have no fixed repayment date.

The directors of the company M S and K Theaker are partners in the Theaker and Anthony Partnership.

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NOTES TO THE ABBREVIATED ACCOUNTS
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5. CONTROLLING PARTY

The company is under the joint control of M S Theaker and K Theaker, its directors.