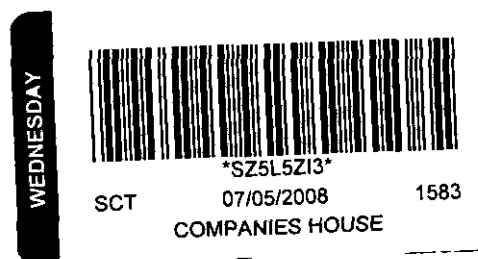


Report of the Directors and
ABBREVIATED
Financial Statements for the Year Ended 30th September 2007
for
Academy Accounting Limited



ACADEMY ACCOUNTING LIMITED

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For the year ended 30th September 2007**

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ACADEMY ACCOUNTING LIMITED

Company Information

For the year ended 30th September 2007

DIRECTORS

A D Singleton
I V Singleton

SECRETARY

A D Singleton
St Andrew's House,
385 Hillington Road,
Hillington Park,
Glasgow,
G52 4BL

REGISTERED OFFICE

St Andrew's House
385 Hillington Road
Hillington Park
Glasgow
G52 4BL

REGISTERED NUMBER

252542 (Scotland)

ACADEMY ACCOUNTING LIMITED

Balance Sheet

30th September 2007

		yr ended 30 9 07	yr ended 30 9 06
FIXED ASSETS		998	5,848
CURRENT ASSETS			
Debtors	2	58,008	77,241
Bank		<u>31,361</u>	<u>7,314</u>
		89,369	84,555
CREDITORS			
Amounts falling due within 1 year		12,404	24,920
NET CURRENT LIABILITIES		76,965	59,635
TOTAL ASSETS LESS LIABILITIES		<u>77,963</u>	<u>65,483</u>
REPRESENTED BY			
Called up share capital	3	100	100
Retained Earnings		65,383	33,053
Profit & Loss Account		12,480	32,330
		<u>77,963</u>	<u>65,483</u>

The directors have

- a) taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(1) (total exemption)
- b) confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985
- c) acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985
- d) acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and of its profit for the period ended in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts, so far as is applicable to this company

The accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small/medium companies

ON BEHALF OF THE BOARD

A D SINGLETON DIRECTOR

Approved by the Board on 5th May 2008



The notes form part of these financial statements

ACADEMY ACCOUNTING LIMITED

Notes to the Financial Statements

For the year ending 30th September 2007

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

2 DEBTORS AMOUNTS FALLING DUE WITHIN ONE PERIOD

	30 9 07	30 9 06
Trade Debtors	10,343	9,146
Related Company	<u>47,665</u>	<u>68,095</u>
	58,008	77,241

3 CALLED UP SHARE CAPITAL

	30 9 07	30 9 06
100 ordinary shares of £1 each	100	100