

Registered Number SC331781

ACADEMY STREET LTD

Abbreviated Accounts

31 October 2010

Balance Sheet as at 31 October 2010

	Notes	2010		2009	
		£	£	£	£
Fixed assets					
Intangible	2		800		1,200
Tangible	3		<u>2,991</u>		<u>3,323</u>
Total fixed assets			3,791		4,523
Current assets					
Stocks		27,000		27,000	
Cash at bank and in hand		5,132		0	
Total current assets		<u>32,132</u>		<u>27,000</u>	
Creditors: amounts falling due within one year		(68,312)		(59,986)	
Net current assets			(36,180)		(32,986)
Total assets less current liabilities			<u>(32,389)</u>		<u>(28,463)</u>
Total net Assets (liabilities)			(32,389)		(28,463)
Capital and reserves					
Called up share capital			1		1
Profit and loss account			<u>(32,390)</u>		<u>(28,464)</u>
Shareholders funds			<u>(32,389)</u>		<u>(28,463)</u>

- a. For the year ending 31 October 2010 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 29 July 2011

And signed on their behalf by:

MS. A MACKAY, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 October 2010

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

Turnover

The turnover shown in the profit and loss account represents the amounts invoiced during the year exclusive of VAT.

Depreciation

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

Fixtures and Fittings 20.00% Reducing Balance

2 Intangible fixed assets

Cost Or Valuation	£
At 31 October 2009	2,000
At 31 October 2010	<u>2,000</u>
Depreciation	
At 31 October 2009	800
Charge for year	400
At 31 October 2010	<u>1,200</u>
Net Book Value	
At 31 October 2009	1,200
At 31 October 2010	<u>800</u>

3 Tangible fixed assets

Cost	£
At 31 October 2009	4,103
additions	
disposals	
revaluations	
transfers	
At 31 October 2010	<u>4,103</u>
Depreciation	
At 31 October 2009	780
Charge for year	332
on disposals	<u> </u>

At 31 October 2010	<u>1,112</u>
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Net Book Value

At 31 October 2009	3,323
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At 31 October 2010	<u>2,991</u>
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4 Related party disclosures

The company was under the control of Ms. a MacKay throughout the current period and the previous period. As at 31 October 2010 the company owed the director £45,688 (2009 £46,490)