

THE ACADEMY INVESTMENT CO. LIMITED
(Company No 626664)

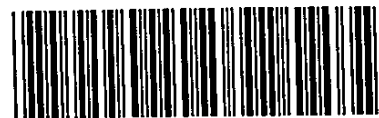
ANNUAL REPORT & ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 2011

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THURSDAY



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THE ACADEMY INVESTMENT CO LIMITED

REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 30TH JUNE 2011

ACCOUNTS

The Directors present their Annual Report and Accounts for the Year Ended 30th June 2011.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company Law requires the Directors to prepare Financial Statements for each Financial Year which give a true and fair view of the state of affairs of the Company and of the Profit or Loss of the Company for that Year. In preparing those Financial Statements, the Directors are required to

- a Select suitable accounting policies and then apply them consistently
- b Make judgements and estimates that are reasonable and prudent
- c Prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the Financial Statements comply with the Companies Act 2006. They are also responsible for safeguarding the Assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

PRINCIPAL ACTIVITY

The Principal Activity of the Company is that of Contractors & Property Management

REVIEW OF THE BUSINESS & FUTURE DEVELOPMENT

The Profit for the Year under review amounted to £8,373 (Loss 2010 £4,599). The Directors do not recommend payment of a Dividend for the Year under review.

THE ACADEMY INVESTMENT CO LIMITED
REPORT OF THE DIRECTORS (Continued)
FOR THE YEAR ENDED 30TH JUNE 2011

EXPORTS

No Goods were exported from the United Kingdom by the Company during the Year under review

FIXED ASSETS

Details of Fixed Assets are given in Note 3 to the Accounts

DIRECTORS

The Director who served on the Board during the Year and their interest in the Share Capital as at 30th June 2011 was as follows

	<u>30th June 2011</u>	<u>30th June 2010</u>
Mrs W M Cole	1	1

BY ORDER OF THE BOARD



Mrs Wendy Cole
SECRETARY

5th September 2011

ACCOUNTANTS' REPORT TO THE SHAREHOLDERS
ON THE UNAUDITED ACCOUNTS OF
THE ACADEMY INVESTMENT CO LIMITED

I report on the Accounts for the Year Ended 30th June 2011 set out on Pages 4 to 7

Respective Responsibilities of Directors and Reporting Accountants

As described on Page 1 the Company's Directors are responsible for the preparation of the Accounts, and they believe that the Company is exempt from an Audit. It is my responsibility to carry out procedures designed to enable me to report my opinion to you

Basis of Opinion

My work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so my procedures consisted of comparing the Accounts with the accounting records kept by the Company, and making such limited enquiries of the officers of the Company as I considered necessary for the purpose of this report. These procedures provide only the assurance expressed in my opinion.

Opinion

In our opinion

- (1) The Accounts are in agreement with the accounting records kept by the Company under Section 386 of the Companies Act 2006,
- (2) Having regard only to, and on the basis of the information contained in those accounting records
 - (a) The Accounts have been drawn up in a manner consistent with the accounting requirements
 - (b) The Company satisfied conditions for exemption from an Audit of the Accounts for the Year specified in Section 477 of the Act and did not, at any time within that Year, fail within any of the categories of Companies not entitled to the exemption specified in Section 478



M C Bettinson
Chartered Accountant
and Reporting Accountant
LONDON

400 Harrow Road
LONDON, W9 2HU

5th September 2011

THE ACADEMY INVESTMENT CO LIMITEDPROFIT AND LOSS ACCOUNTFOR THE YEAR ENDED 30TH JUNE 2011

<u>NOTES</u>	<u>2011</u>	<u>2010</u>
Sales	0	0
<u>GROSS PROFIT</u>	0	0
Administrative Expenses	(16,271)	(12,649)
<u>OPERATING (LOSS)</u>	(16,271)	(12,649)
Rent Receivable	24,644	8,050
<u>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</u>	8,373	(4,599)
2 Taxaton of Profit On Ordinary Activities	903	(126)
<u>PROFIT/(LOSS) FOR THE FINANCIAL YEAR</u>	7,470	(4,725)
<u>ACCUMULATED RESERVES BROUGHT FORWARD</u>	11,704	16,429
<u>ACCUMULATED RESERVES CARRIED FORWARD</u>	£ 19,174	£ 11,704

CONTINUING OPERATIONS

None of the Company's activities were acquired or discontinued during the above two Financial Years

TOTAL RECOGNISED GAINS AND LOSSES

The above has no recognised Gains or Losses other than a Profit/(Loss) for the above two Financial Periods

THE ACADEMY INVESTMENT CO LIMITED

BALANCE SHEET

AS AT 30TH JUNE 2011

NOTES		2011	2010
	<u>CURRENT ASSETS</u>		
3	<u>TANGIBLE FIXED ASSETS</u>	1,350	1,800
	Debtors	16,547	18,842
	Cash at Bank	19,251	6,784
		<u>35,798</u>	<u>25,626</u>
4	<u>CREDITORS</u> Amounts falling due within One Year	(17,774)	(15,522)
	<u>NET CURRENT ASSETS</u>	18,024	10,104
	<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>	£ 19,374	£ 11,904
	<u>CAPITAL & RESERVES</u>		
5	Called Up Share Capital	200	200
	Profit and Loss Account	19,174	11,704
		<u>£ 19,374</u>	<u>£ 11,904</u>

For the Year Ended 30th June 2011 the Company was entitled to exemption under section 477 of the Companies Act 2006. No members have required the Company to obtain an audit of its accounts for the year in question in accordance with section 476. 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 its financial year, and of its profit and loss for the financial year in accordance with section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company.

G.C Bettinson
Mrs G C Bettinson
Director

Approved by the Board on 05.09.2011

5th September 2011

THE ACADEMY INVESTMENT CO LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 2011

NOTES

1 ACCOUNTING POLICIES

a) Accounting Convention

The Accounts have been prepared under the Historical Cost Convention and in accordance with the requirements of the Companies Act 2006

b) Cash Flow Statement

The Company falls under the category of a "Small Company" as defined by the Companies Act and in view of this classification has decided not to prepare a Cash Flow Statement in accordance with the option contained within the Financial Reporting Standard (1)

2 TAXATION OF PROFIT ON ORDINARY ACTIVITIES

Corporation Tax arising on the results for the Year
Adjustment in respect of prior year

	<u>2011</u>	<u>2010</u>
	1,760	0
	(857)	126
	£ 903	£ 126

3 TANGIBLE FIXED ASSETS

Cost At 1st July 2010
And at 30th June 2012

Furniture, Fixtures
and Fittings

£ 2,319

Depreciation At 1st July 2010
Charge for Year

519

450

At 30th June 2011

£ 969

Net Book Value At 30th June 2011

£ 1,350

At 30th June 2010

£ 1,800

THE ACADEMY INVESTMENT CO LIMITEDNOTES TO THE ACCOUNTS (Continued)FOR THE YEAR ENDED 30TH JUNE 2011

<u>NOTES</u>	<u>2011</u>	<u>2010</u>
4		
<u>CREDITORS</u> - amounts falling due within One Year		
Sundry Creditors & Accrued Expenses	492	0
Corporation Tax	1,760	0
Directors Loan Account	15,522	15,522
	<hr/>	<hr/>
	£ 17,774	£ 15,522
	<hr/>	<hr/>
5		
<u>SHARE CAPITAL</u>		
Authorised, Issued & Fully Paid		
200 Ordinary Shares of £1 each	£ 200	£ 200
	<hr/>	<hr/>
6		
<u>RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS</u>		
Profit/(Loss) for the Financial Year	7,470	(4,725)
Opening Shareholders' Funds	11,904	16,629
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Closing Shareholders' Funds	£ 19,374	£ 11,904
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THE ACADEMY INVESTMENT CO LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30TH JUNE 2011

	<u>2011</u>	<u>2010</u>
Fees Receivable	0	0
Add Rent Receivable	24,644	8,050
	<hr/>	<hr/>
	24,644	8,050
Less		
General Rates	417	664
Telephone and Postages	276	69
Insurance	220	220
Printing and Stationery	62	26
Fares and Travelling	417	251
Professional Charges	1,100	1,913
Accountancy Charges	240	235
Bank Charges	26	22
Repairs and Renewals	12,793	8,694
Sundry General Expenses	270	36
Depreciation Furniture, Fixtures & Fittings	450	519
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	(16,271)	(12,649)
PROFIT/(LOSS) FOR THE YEAR	£ 8,373	£ (4,599)
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