

Registration number: OC 350154

# Academy School (Hampstead) LLP

trading as  
Academy School

Unaudited Abbreviated Accounts  
for the Year Ended 31 March 2014

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COMPANIES HOUSE

Wenn Townsend  
Chartered Accountants  
30 St Giles'  
Oxford  
OX1 3LE

**Academy School (Hampstead) LLP  
trading as  
Academy School**

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**Academy School (Hampstead) LLP**  
**trading as**  
**Academy School (Registration number: OC 350154)**  
**Abbreviated Balance Sheet as at 31 March 2014**

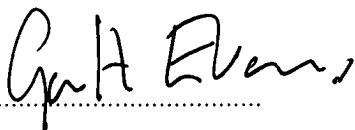
		2014		2013	
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		31,850		15,679
<b>Current assets</b>					
Debtors		9,918		14,116	
Cash at bank and in hand		<u>170,331</u>		<u>120,365</u>	
		180,249		134,481	
<b>Creditors: Amounts falling due within one year</b>		<u>(138,131)</u>		<u>(106,873)</u>	
<b>Net current assets</b>			<u>42,118</u>		<u>27,608</u>
<b>Net assets</b>			<u><u>73,968</u></u>		<u><u>43,287</u></u>
<b>Represented by:</b>					
<b>Loans and other debts due to members</b>	3		<u><u>73,968</u></u>		<u><u>43,287</u></u>

For the financial year ended 31 March 2014, the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships Regulations 2008.

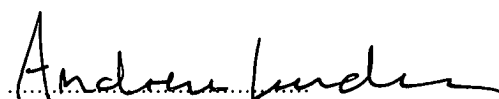
The members acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The abbreviated accounts have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

Approved by the members on 20 November 2014 and signed on their behalf by:



W G B Evans  
Designated Member



A N Sandars  
Designated Member

The notes on pages 2 to 3 form an integral part of these financial statements.

**Academy School (Hampstead) LLP  
trading as  
Academy School**

**Notes to the abbreviated accounts for the Year Ended 31 March 2014**

**1 Accounting policies**

**Basis of preparation**

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 April 2008), and in accordance with the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in March 2010 (SORP 2010).

**Turnover**

Turnover represents amounts chargeable in respect of the sale of goods and services to customers.

**Revenue recognition**

Turnover represents the total value of tuition fees charged for the year.

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Short leasehold improvements	15% straight line basis
Fixtures, fittings and equipment	15% straight line basis

**Members' remuneration**

A member's share of the profit or loss for the year is accounted for as an allocation of profits. Unallocated profits and losses are included within 'other reserves'.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the LLP after deducting all of its liabilities.

**Academy School (Hampstead) LLP  
trading as  
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**Notes to the abbreviated accounts for the Year Ended 31 March 2014**

..... continued

**2 Fixed assets**

	<b>Tangible assets £</b>
<b>Cost</b>	
As at 1 April 2013	38,717
Additions	24,314
Disposals	(8,168)
As at 31 March 2014	<u>54,863</u>
<b>Depreciation</b>	
As at 1 April 2013	23,038
Eliminated on disposals	(8,168)
Charge for the year	8,143
As at 31 March 2014	<u>23,013</u>
<b>Net book value</b>	
As at 31 March 2014	<u>31,850</u>
As at 31 March 2013	<u>15,679</u>

**3 Loans and other debts due to members**

	<b>2014 £</b>	<b>2013 £</b>
Amounts owed to members in respect of profits	<u>73,968</u>	<u>43,287</u>

Loans and other debts due to members are unsecured and would rank *pari passu* with other unsecured creditors in the event of a winding up.