

ACADEMY MANAGEMENT COMPANY (LONDON) LIMITED
DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2009



R J Bradshaw & Co LLP
Chartered Certified Accountants

98 Westbury Lane
Buckhurst Hill
Essex IG9 5PW

Company Number 2599826

ACADEMY MANAGEMENT COMPANY (LONDON) LIMITED

COMPANY INFORMATION

Director	Sofia Kallin
Secretary	John Simmons (Property Management) Ltd
Company number	2599826
Registered office	141 High Street Loughton Essex IG10 4LT
Accountants	R J Bradshaw & Co LLP 98 Westbury Lane Buckhurst Hill Essex IG9 5PW
Bankers	National Westminster Bank plc

ACADEMY MANAGEMENT COMPANY (LONDON) LIMITED

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ACADEMY MANAGEMENT COMPANY (LONDON) LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 31ST DECEMBER 2009

The director presents her report and the financial statements for the year ended 31st December 2009

Principal activity

The principal activity of the company continued to be the management of the property known as Academy Court, Kirkwall Place

Director

The director who served during the year is as stated below

Sofia Kallin

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

This report was approved by the Board on and signed on its behalf by



John Simmons (Property Management) Ltd

Secretary



Sofia Kallin

Director

ACADEMY MANAGEMENT COMPANY (LONDON) LIMITED

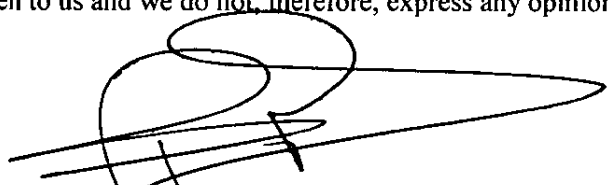
**ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE
UNAUDITED FINANCIAL STATEMENTS OF ACADEMY MANAGEMENT COMPANY (LONDON) LIMITED**

In accordance with the engagement letter dated 26th July 2006, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the income and expenditure account, balance sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's director in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's director that we have done so and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's director for our work or for this report.

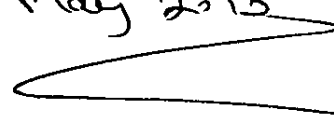
You have acknowledged on the balance sheet for the year ended 31st December 2009 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



R J Bradshaw & Co LLP
Chartered Certified Accountants

Date: 24th May 2010



98 Westbury Lane
Buckhurst Hill
Essex IG9 5PW

ACADEMY MANAGEMENT COMPANY (LONDON) LIMITED

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31ST DECEMBER 2009

		2009	2008
	Notes	£	£
<u>Income</u>	2	<u>14,021</u>	<u>12,495</u>
Administrative expenses		<u>(15,079)</u>	<u>(12,622)</u>
<u>Operating (Deficit)</u>		<u>(1,058)</u>	<u>(127)</u>
Other interest receivable and similar income		<u>14</u>	<u>119</u>
<u>(Deficit) On Ordinary Activities Before Taxation</u>		<u>(1,044)</u>	<u>(8)</u>
Tax on deficit on ordinary activities		<u>-</u>	<u>-</u>
<u>(Deficit) For The Year</u>	6	<u>(1,044)</u>	<u>(8)</u>
Retained surplus brought forward		<u>7,142</u>	<u>7,150</u>
<u>Retained Surplus Carried Forward</u>		<u><u>6,098</u></u>	<u><u>7,142</u></u>

The notes on pages 6 to 7 form an integral part of these financial statements.

ACADEMY MANAGEMENT COMPANY (LONDON) LIMITED

BALANCE SHEET

AS AT 31ST DECEMBER 2009

		2009		2008	
	Notes	£	£	£	£
<u>Current Assets</u>					
Debtors	3	133		1,039	
Cash at bank and in hand		6,740		7,003	
		<u>6,873</u>		<u>8,042</u>	
<u>Creditors: Amounts Falling Due Within One Year</u>					
	4	<u>(754)</u>		<u>(879)</u>	
<u>Net Current Assets</u>			<u>6,119</u>		<u>7,163</u>
<u>Total Assets Less Current Liabilities</u>			<u>6,119</u>		<u>7,163</u>
<u>Net Assets</u>			<u>6,119</u>		<u>7,163</u>
<u>Capital And Reserves</u>					
Called up share capital	5		21		21
Income and expenditure account	6		6,098		7,142
<u>Shareholders' Funds</u>			<u>6,119</u>		<u>7,163</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 6 to 7 form an integral part of these financial statements.

ACADEMY MANAGEMENT COMPANY (LONDON) LIMITED

BALANCE SHEET (CONTINUED)

**DIRECTOR'S STATEMENTS REQUIRED BY SECTIONS 475(2) AND (3)
FOR THE YEAR ENDED 31ST DECEMBER 2009**

In approving these financial statements as director of the company I hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31st December 2009 , and
- (c) that I acknowledge my responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) preparing financial statements 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 surplus or deficit for the year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008) relating to small companies

The financial statements were approved by the Board on and signed on its behalf by



Sofia Kallin
Director

Registration number 2599826

The notes on pages 6 to 7 form an integral part of these financial statements.

ACADEMY MANAGEMENT COMPANY (LONDON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2009

1. Accounting Policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Income

Income represents the total value of service charges receivable by the company in the year

2. Income

The total income of the company for the year has been derived from its principal activity wholly undertaken in the UK

3. Debtors

	2009 £	2008 £
Service charges outstanding	-	50
Other debtors	133	869
Prepayments	-	120
	<u>133</u>	<u>1,039</u>

**4. Creditors: Amounts Falling Due
Within One Year**

	2009 £	2008 £
Accruals	<u>754</u>	<u>879</u>

5. Share Capital

	2009 £	2008 £
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
21 Ordinary shares of £1 each	<u>21</u>	<u>21</u>
Equity Shares		
21 Ordinary shares of £1 each	<u>21</u>	<u>21</u>

ACADEMY MANAGEMENT COMPANY (LONDON) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2009**

continued

6. <u>Reserves</u>	Income and expenditure account £	Total £
At 1st January 2009	7,142	7,142
Deficit for the year	(1,044)	(1,044)
At 31st December 2009	<u>6,098</u>	<u>6,098</u>

7. Controlling Interest

The company is controlled by a majority of the shareholders acting in concert

ACADEMY MANAGEMENT COMPANY (LONDON) LIMITED

MANAGEMENT INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31ST DECEMBER 2009

	2009		2008	
	£	£	£	£
<u>Income</u>				
Service Charges Receivable		12,000		12,000
Insurance Claims Receivable		2,021		495
		<u>14,021</u>		<u>12,495</u>
<u>Administrative expenses</u>				
Insurance	4,645		4,490	
Communal Area Lighting	1,018		1,062	
Window Cleaning	390		530	
Property Maintenance	2,813		2,799	
Repairs re insurance claims	2,121		495	
Printing, postage and stationery	22		-	
Repairs	817		-	
Management Fees	2,644		2,644	
Accountancy	499		489	
Bank charges	110		84	
General expenses	-		29	
		<u>15,079</u>		<u>12,622</u>
<u>Operating (deficit)</u>	8%	(1,058)	1%	(127)
<u>Other income and expenses</u>				
<u>Interest receivable</u>				
Bank deposit interest	14		119	
		<u>14</u>	<u>119</u>	
<u>Net (deficit) for the year</u>		<u>(1,044)</u>		<u>(8)</u>