

Registered number

06843339

Academy Divers Ltd

Abbreviated Accounts

30 September 2016

Academy Divers Ltd

Registered number: 06843339

Abbreviated Balance Sheet

as at 30 September 2016

	Notes	2016 £	2015 £
Fixed assets			
Intangible assets	2	677	1,302
Tangible assets	3	7,403	8,417
Investments	4	-	-
		<u>8,080</u>	<u>9,719</u>
Current assets			
Stocks		2,000	2,000
Debtors	5	957	349
Investments held as current assets		-	-
Cash at bank and in hand		183	10,890
		<u>3,140</u>	<u>13,239</u>
Creditors: amounts falling due within one year		<u>(36,864)</u>	<u>(52,554)</u>
Net current liabilities		<u>(33,724)</u>	<u>(39,315)</u>
Total assets less current liabilities		<u>(25,644)</u>	<u>(29,596)</u>
Creditors: amounts falling due after more than one year		-	-
Provisions for liabilities		-	-
Net liabilities		<u>(25,644)</u>	<u>(29,596)</u>
Capital and reserves			
Called up share capital	7	100	100
Share premium		-	-
Revaluation reserve		-	-
Capital redemption reserve		-	-
Profit and loss account		(25,744)	(29,696)
Shareholders' funds		<u>(25,644)</u>	<u>(29,596)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476

of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

L Rothery

Director

Approved by the board on 14 April 2017

Academy Divers Ltd
Notes to the Abbreviated Accounts
for the year ended 30 September 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Going Concern

The accounts have been prepared on a going concern basis which assumes the continued support of the company's creditors. Should this support be withdrawn and not replaced by alternative finance, the company would be unable to continue trading. Adjustments would have to be made to reduce the value of assets to their recoverable amount, to provide for any further liabilities that might arise and to reclassify fixed assets and long term liabilities as current assets and liabilities.

Depreciation

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

Plant and machinery	15% Reducing Balance
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Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments

o u t s t a n d i n g .

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Intangible fixed assets **£**

Cost

At 1 October 2015	5,000
Additions	-
Disposals	-
At 30 September 2016	<u>5,000</u>

Amortisation

At 1 October 2015	3,698
Provided during the year	625
On disposals	-
At 30 September 2016	<u>4,323</u>

Net book value

At 30 September 2016	<u>677</u>
At 30 September 2015	<u>1,302</u>

3 Tangible fixed assets **£**

Cost

At 1 October 2015	24,308
Additions	1,629
Surplus on revaluation	-
Disposals	(1,572)
At 30 September 2016	<u>24,365</u>

Depreciation

At 1 October 2015	15,891
Charge for the year	1,307
Surplus on revaluation	-
On disposals	(236)
At 30 September 2016	<u>16,962</u>

Net book value

At 30 September 2016	<u>7,403</u>
At 30 September 2015	<u>8,417</u>

4 Investments £

Cost

At 1 October 2015	-
Additions	-
Disposals	-
	-
At 30 September 2016	-

The company holds 20% or more of the share capital of the following companies:

Company	Shares held		Capital and reserves	Profit (loss) for the year
	Class	%	£	£
[Company name 1]	Ordinary	-	-	-
[Company name 2]	Ordinary	-	-	-
[Company name 3]	Ordinary	-	-	-
[Company name 4]	Ordinary	-	-	-

5 Debtors 2016 2015

£ **£**

Debtors include:

Amounts due after more than one year	-	-
	-	-

6 Loans 2016 2015

£ **£**

Creditors include:

Amounts falling due for payment after more than five years	-	-
Secured bank loans	-	-
	-	-

7 Share capital 2016 2016 2015

Nominal value **Number** **£** **£**

Allotted, called up and fully paid:

Ordinary shares	£1 each	-	100	100
B Ordinary shares	£1 each	-	-	-
			100	100
? Preference shares	£1 each	-	-	-
			100	100

Nominal value **Number** **Amount**

£

Shares issued during the period:

Ordinary shares	£1 each	-	-	
B Ordinary shares	£1 each	-	-	
			-	

			-	-
? Preference shares	£1 each	-	-	-
			<u>-</u>	<u>-</u>

8 Loans to directors

Description and conditions	B/fwd £	Paid £	Repaid £	C/fwd £
Simon Turner				
[Loan 1]	-	-	-	-
[Loan 2]	-	-	-	-
Louise Rothery				
[Loan 1]	-	-	-	-
[Loan 2]	-	-	-	-
[Director 3]				
[Loan 1]	-	-	-	-
[Loan 2]	-	-	-	-
[Director 4]				
[Loan 1]	-	-	-	-
[Loan 2]	-	-	-	-
[Director 5]				
[Loan 1]	-	-	-	-
[Loan 2]	-	-	-	-
[Director 6]				
[Loan 1]	-	-	-	-
[Loan 2]	-	-	-	-
[Director 7]				
[Loan 1]	-	-	-	-
[Loan 2]	-	-	-	-
[Director 8]				
[Loan 1]	-	-	-	-
[Loan 2]	-	-	-	-
[Director 9]				
[Loan 1]	-	-	-	-
[Loan 2]	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

9 Guarantees made by the company on behalf of directors

Description and terms	Maximum	Amount paid
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	liability	and incurred
	£	£
Simon Turner		
[Guarantee 1]	-	-
[Guarantee 2]	-	-
Louise Rothery		
[Guarantee 1]	-	-
[Guarantee 2]	-	-
[Director 3]		
[Guarantee 1]	-	-
[Guarantee 2]	-	-
[Director 4]		
[Guarantee 1]	-	-
[Guarantee 2]	-	-
[Director 5]		
[Guarantee 1]	-	-
[Guarantee 2]	-	-
[Director 6]		
[Guarantee 1]	-	-
[Guarantee 2]	-	-
[Director 7]		
[Guarantee 1]	-	-
[Guarantee 2]	-	-
[Director 8]		
[Guarantee 1]	-	-
[Guarantee 2]	-	-
[Director 9]		
[Guarantee 1]	-	-
[Guarantee 2]	-	-
	_____	_____
	-	-
	_____	_____

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