

THE ACADEMY INVESTMENT CO. LIMITED
(Company No 626664)

ANNUAL REPORT & ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 2014

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THE ACADEMY INVESTMENT CO. LIMITED
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30TH JUNE 2014

ACCOUNTS

The Directors present their Annual Report and Accounts for the Year Ended 30th June 2014.

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 £14,526. 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 2014

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 2014 was as follows.

	<u>30th June 2014</u>	<u>30th June 2013</u>
Mrs. W.M. Cole (Deceased on 7 th April 2014)	0	1

BY ORDER OF THE BOARD

G.C. Bettinson

Mrs.G.C. Bettinson
Director

30th September 2014

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 2014 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, fall 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

30th September 2014

THE ACADEMY INVESTMENT CO. LIMITEDPROFIT AND LOSS ACCOUNTFOR THE YEAR ENDED 30TH JUNE 2014

<u>NOTES</u>	<u>2014</u>	<u>2013</u>
Sales	0	9,500
	<hr/>	<hr/>
<u>GROSS PROFIT</u>	0	9,500
Administrative Expenses	(9,105)	(8,403)
	<hr/>	<hr/>
<u>OPERATING (LOSS)/PROFIT</u>	(9,105)	1,097
Rent Receivable	23,631	25,325
	<hr/>	<hr/>
<u>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</u>	14,526	26,422
2. Taxation of Profit On Ordinary Activities	2,921	5,084
	<hr/>	<hr/>
<u>PROFIT FOR THE FINANCIAL YEAR</u>	11,605	21,338
<u>ACCUMULATED RESERVES BROUGHT FORWARD</u>	53,983	32,645
	<hr/>	<hr/>
<u>ACCUMULATED RESERVES CARRIED FORWARD</u>	<u>£ 65,588</u>	<u>£ 53,983</u>

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 for the above two Financial Periods.

THE ACADEMY INVESTMENT CO. LIMITED

BALANCE SHEET

AS AT 30TH JUNE 2014

<u>NOTES</u>		<u>2014</u>	<u>2013</u>
<u>CURRENT ASSETS</u>			
3.	<u>TANGIBLE FIXED ASSETS</u>	13,356	13,606
	Debtors	14,782	14,782
	Cash at Bank	41,072	31,771
		<hr/>	<hr/>
		55,854	46,553
4.	<u>CREDITORS</u> : Amounts falling due within One Year	(3,422)	(5,976)
		<hr/>	<hr/>
	<u>NET CURRENT ASSETS</u>	52,432	40,577
		<hr/>	<hr/>
	<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>	£ 65,788	£ 54,183
		<hr/> <hr/>	<hr/> <hr/>
<u>CAPITAL & RESERVES</u>			
5.	Called Up Share Capital	200	200
	Profit and Loss Account	65,588	53,983
		<hr/>	<hr/>
		£ 65,788	£ 54,183
		<hr/> <hr/>	<hr/> <hr/>

For the Year Ended 30th June 2014 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. These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime.

G.C. Bettinson

 Mrs. G. C. Bettinson
 Director

Approved by the Board on 30.09.2014

30th September 2014

THE ACADEMY INVESTMENT CO. LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 2014

NOTES1. ACCOUNTING POLICIESa) 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

	<u>2014</u>	<u>2013</u>
Corporation Tax arising on the results for the Year	2,900	5,300
Adjustment in respect of prior year	21	(216)
	<u>£ 2,921</u>	<u>£ 5,084</u>

3. TANGIBLE FIXED ASSETS

		<u>Furniture Fixtures & Fittings</u>	<u>Storage Unit</u>	<u>Total</u>
<u>Cost</u>	At 1st July 2013			
	And at 30th June 2014	£ 3,169	£ 12,356	£ 15,525
<u>Depreciation</u>	At 1st July 2013	1,919	0	1,919
	Charge for Year	250	0	250
	At 30th June 2014	£ 2,169	£ 0	£ 2,169
<u>Net Book Value</u> :	At 30th June 2014	£ 1,000	£ 12,356	£ 13,356
	At 30th June 2013	£ 1,250	£ 12,356	£ 13,606

THE ACADEMY INVESTMENT CO. LIMITED

NOTES TO THE ACCOUNTS (Continued)

FOR THE YEAR ENDED 30TH JUNE 2014

<u>NOTES</u>	<u>2014</u>	<u>2013</u>
4. <u>CREDITORS</u> - amounts falling due within One Year		
Sundry Creditors & Accrued Expenses	0	154
Corporation Tax	2,900	5,300
Directors Loan Account	522	522
	<hr/>	<hr/>
	£ 3,422	£ 5,976
	<hr/> <hr/>	<hr/> <hr/>
5. <u>SHARE CAPITAL</u>		
Authorised, Issued & Fully Paid :		
200 Ordinary Shares of £1 each	£ 200	£ 200
	<hr/> <hr/>	<hr/> <hr/>
6. <u>RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS</u>		
Profit for the Financial Year	11,605	21,338
Opening Shareholders' Funds	54,183	32,845
	<hr/>	<hr/>
Closing Shareholders' Funds	£ 65,788	£ 54,183
	<hr/> <hr/>	<hr/> <hr/>