

REGISTERED NUMBER: 06584246 (England and Wales)

Abbreviated Accounts
for the Year Ended 31 August 2014
for
Sussex Academy of Music Ltd

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for the Year Ended 31 August 2014

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Sussex Academy of Music Ltd

Company Information
for the Year Ended 31 August 2014

DIRECTORS: R A Biss
B D Stringer

SECRETARY: R A Biss

REGISTERED OFFICE: 88 Boundary Road
Hove
East Sussex
BN3 7GA

REGISTERED NUMBER: 06584246 (England and Wales)

ACCOUNTANTS: Clamp Boxall Ltd
88 Boundary Road
Hove
East Sussex
BN3 7GA

Sussex Academy of Music Ltd (Registered number: 06584246)

Abbreviated Balance Sheet
31 August 2014

	Notes	31.8.14 £	£	31.8.13 £	£
FIXED ASSETS					
Tangible assets	2		31,141		36,569
CURRENT ASSETS					
Stocks		2,709		3,279	
Debtors		23,737		16,261	
Cash at bank and in hand		53		3,592	
		<u>26,499</u>		<u>23,132</u>	
CREDITORS					
Amounts falling due within one year	3	<u>136,283</u>		<u>135,312</u>	
NET CURRENT LIABILITIES			<u>(109,784)</u>		<u>(112,180)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(78,643)</u>		<u>(75,611)</u>
CREDITORS					
Amounts falling due after more than one year	3		<u>10,425</u>		<u>13,226</u>
NET LIABILITIES			<u>(89,068)</u>		<u>(88,837)</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Revaluation reserve			4,500		4,500
Profit and loss account			<u>(93,668)</u>		<u>(93,437)</u>
SHAREHOLDERS' FUNDS			<u>(89,068)</u>		<u>(88,837)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these abbreviated accounts

Sussex Academy of Music Ltd (Registered number: 06584246)

Abbreviated Balance Sheet - continued

31 August 2014

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 28 May 2015 and were signed on its behalf by:

R A Biss - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 August 2014**

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- Over period of lease
Plant and machinery etc	- 33% on reducing balance and 20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2013	80,256
Additions	<u>1,058</u>
At 31 August 2014	<u>81,314</u>
DEPRECIATION	
At 1 September 2013	43,687
Charge for year	<u>6,486</u>
At 31 August 2014	<u>50,173</u>
NET BOOK VALUE	
At 31 August 2014	<u>31,141</u>
At 31 August 2013	<u>36,569</u>

3. CREDITORS

Creditors include an amount of £ 12,825 (31.8.13 - £ 15,226) for which security has been given.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 August 2014

3. **CREDITORS - continued**

They also include the following debts falling due in more than five years:

	31.8.14	31.8.13
	£	£
Repayable by instalments	<u>825</u>	<u>5,226</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.8.14	31.8.13
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. **GOING CONCERN**

The directors have agreed to give continued financial support to the company for a period of at least one year from the date of the approval of the financial statements.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.