

Registered number
03457621

Action Building & Electrical Supplies Limited

Abbreviated Accounts

31 March 2016

Action Building & Electrical Supplies Limited**Registered number:** 03457621**Abbreviated Balance Sheet****as at 31 March 2016**

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	4,478	8,320
Current assets			
Stocks		100,369	84,896
Debtors		122,826	113,806
Cash at bank and in hand		100,890	120,888
		<u>324,085</u>	<u>319,590</u>
Creditors: amounts falling due within one year		<u>(65,659)</u>	<u>(85,014)</u>
Net current assets		258,426	234,576
Total assets less current liabilities		<u>262,904</u>	<u>242,896</u>
Provisions for liabilities		(145)	(749)
Net assets		<u>262,759</u>	<u>242,147</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		262,757	242,145
Shareholder's funds		<u>262,759</u>	<u>242,147</u>

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

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his 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.

M Johnston

Director

Action Building & Electrical Supplies Limited

Notes to the Abbreviated Accounts

for the year ended 31 March 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.

Depreciation

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

Furniture and equipment	20% straight line
Motor vehicles	20% straight line

Stocks

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

Deferred taxation

Full provision is made for deferred tax liabilities resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred tax assets are recognised to the extent that the directors regard it as more likely than not that they will be recovered. Deferred taxation is calculated on an undiscounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

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 outstanding.

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

Pensions

Contributions in respect of a money purchase scheme are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Tangible fixed assets

£

Cost

At 1 April 2015	71,843
Additions	396
At 31 March 2016	<u>72,239</u>

Depreciation

At 1 April 2015	63,523
Charge for the year	4,238
At 31 March 2016	<u>67,761</u>

Net book value

At 31 March 2016	<u>4,478</u>
At 31 March 2015	<u>8,320</u>

3 Share capital	Nominal value	2016 Number	2016 £	2015 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	2	<u>2</u>	<u>2</u>

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.