

Registered Number 06342221

ACTION LEISUREWEAR LIMITED

Abbreviated Accounts

31 August 2011

ACTION LEISUREWEAR LIMITED

Registered Number 06342221

Balance Sheet as at 31 August 2011

	Notes	2011	2010
		£	£
Fixed assets			
Tangible	2	29,737	46,439
Total fixed assets		29,737	46,439
Current assets			
Stocks		7,000	6,800
Debtors		21,973	14,729
Cash at bank and in hand		7,487	28,203
Total current assets		36,460	49,732
Creditors: amounts falling due within one year		(43,266)	(44,170)
Net current assets		(6,806)	5,562
Total assets less current liabilities		22,931	52,001
Creditors: amounts falling due after one year		(20,125)	(30,625)
Total net Assets (liabilities)		2,806	21,376
Capital and reserves			
Called up share capital		100	100
Profit and loss account		2,706	21,276
Shareholders funds		2,806	21,376

- a. For the year ending 31 August 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. 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 the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 22 December 2011

And signed on their behalf by:

Mr A Dolan, Director

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 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 August 2011

1 Accounting policies

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of financial instruments, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Depreciation

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

Plant and Machinery	25.00% Straight Line
Equipment	25.00% Straight Line

2 Tangible fixed assets

Cost	£
At 31 August 2010	67,757
additions	237
disposals	
revaluations	
transfers	
At 31 August 2011	<u>67,994</u>
Depreciation	
At 31 August 2010	21,318
Charge for year	16,939
on disposals	
At 31 August 2011	<u>38,257</u>
Net Book Value	
At 31 August 2010	46,439
At 31 August 2011	<u>29,737</u>

3 Related party disclosures

The company was under the control of Mr Alan Dolan & Mr Michael Perry throughout the previous and current year. Mr Dolan & Mr Perry are the managing directors and majority shareholders. No transactions with related parties were undertaken such as are required to

be disclosed under Financial Reporting Standard 8.