Registered Number 06342221

ACTION LEISUREWEAR LIMITED

Abbreviated Accounts

31 August 2015

ACTION LEISUREWEAR LIMITED **Registered Number 06342221**

Abbreviated Balance Sheet as at 31 August 2015

	Notes	*2015*	*2014*
		£	£
Fixed assets			
Tangible assets	2	-	-
		-	-
Current assets			
Stocks		4,500	4,500
Debtors		26,094	44,226
Cash at bank and in hand		16,592	-
		47,186	48,726
Creditors: amounts falling due within one year		(30,796)	(41,885)
Net current assets (liabilities)		16,390	6,841
Total assets less current liabilities		16,390	6,841
Creditors: amounts falling due after more than one year		(4,418)	(6,660)
Total net assets (liabilities)		11,972	181
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		11,872	81
Shareholders' funds		11,972	181

- For the year ending 31 August 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 1 February 2016

And signed on their behalf by:
Mr G A Dolan, Director

Notes to the Abbreviated Accounts for the period ended 31 August 2015

1 Accounting Policies

Basis of measurement and preparation of accounts
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 policy
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.

Tangible assets depreciation policy
All fixed assets are initially recorded at cost.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery - 25% Straight Line
Equipment - 25% Straight Line

Other accounting policies
The company was under the control of Mr George Alan Dolan throughout the previous and current year. Mr Dolan is the managing director and majority shareholder.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

2 Tangible fixed assets

	£
Cost	
At 1 September 2014	67,994
Additions	-
Disposals	(58,000)
Revaluations	-
Transfers	-
At 31 August 2015	9,994
Depreciation	
At 1 September 2014	67,994

Charge for the year	-
On disposals	(58,000)
At 31 August 2015	9,994
Net book values	
At 31 August 2015	0
At 31 August 2014	0

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	2015	*2014*
	£	£
100 Ordinary shares of £1 each	100	100

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