

Registered Number 06342221

ACTION LEISUREWEAR LIMITED

Abbreviated Accounts

31 August 2016

Abbreviated Balance Sheet as at 31 August 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Tangible assets	2	406	-
		<u>406</u>	<u>-</u>
Current assets			
Stocks		4,500	4,500
Debtors		16,289	26,094
Cash at bank and in hand		12,622	16,592
		<u>33,411</u>	<u>47,186</u>
Creditors: amounts falling due within one year		<u>(21,085)</u>	<u>(30,796)</u>
Net current assets (liabilities)		<u>12,326</u>	<u>16,390</u>
Total assets less current liabilities		<u>12,732</u>	<u>16,390</u>
Creditors: amounts falling due after more than one year		<u>(1,787)</u>	<u>(4,418)</u>
Total net assets (liabilities)		<u>10,945</u>	<u>11,972</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		10,845	11,872
Shareholders' funds		<u>10,945</u>	<u>11,972</u>

- For the year ending 31 August 2016 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 16 December 2016

And signed on their behalf by:

Mr G A Dolan, Director

Notes to the Abbreviated Accounts for the period ended 31 August 2016**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 January 2015).

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 2015	9,994
Additions	541
Disposals	-
Revaluations	-
Transfers	-
At 31 August 2016	<u>10,535</u>
Depreciation	
At 1 September 2015	9,994
Charge for the year	135
On disposals	-
At 31 August 2016	<u>10,129</u>

Net book values

At 31 August 2016	<u>406</u>
At 31 August 2015	<u>0</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	£	£
100 Ordinary shares of £1 each	100	100

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.