ACTION LEISUREWEAR LIMITED

Company Registration Number:
06342221 (England and Wales)

Unaudited abridged accounts for the year ended 31 August 2018

Period of accounts

Start date: 01 September 2017

End date: 31 August 2018

ACTION LEISUREWEAR LIMITED

Contents of the Financial Statements

for the Period Ended 31 August 2018

Balance sheet

Notes

ACTION LEISUREWEAR LIMITED

Balance sheet

As at 31 August 2018

	Notes	*2018*	*2017*
		£	**£**
Fixed assets			
Tangible assets:	3	**1,004**	1,041
Total fixed assets:		**1,004**	1,041
Current assets			
Stocks:		**4,500**	4,500
Debtors:		**12,299**	10,476
Cash at bank and in hand:		**15,697**	8,647
Total current assets:		**32,496**	23,623
Creditors: amounts falling due within one year:		**(23,913)**	(22,646)
Net current assets (liabilities):		**8,583**	977
Total assets less current liabilities:		**9,587**	2,018
Total net assets (liabilities):		**9,587**	2,018
Capital and reserves			
Called up share capital:		**100**	100
Profit and loss account:		**9,487**	1,918
Shareholders funds:		**9,587**	2,018

The notes form part of these financial statements

ACTION LEISUREWEAR LIMITED

Balance sheet statements

For the year ending 31 August 2018 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.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit & loss account.

This report was approved by the board of directors on 28 May 2019
and signed on behalf of the board by:

Name: Mr A Dolan
Status: Director

The notes form part of these financial statements

ACTION LEISUREWEAR LIMITED

Notes to the Financial Statements

for the Period Ended 31 August 2018

1. Accounting policies

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

Turnover is measured at the fair value of the consideration received or receivable for goodssupplied and services rendered, net of discounts and Value Added Tax.Revenue from the sale of goods is recognised when the significant risks and rewards ofownership have transferred to the buyer (usually on despatch of the goods); the amount ofrevenue can be measured reliably; it is probable that the associated economic benefits will flowto the entity; and the costs incurred or to be incurred in respect of the transactions can bemeasured reliably.

Tangible fixed assets and depreciation policy

Tangible assets are initially recorded at cost, and subsequently stated at cost less anyaccumulated depreciation and impairment losses. Any tangible assets carried at revaluedamounts are recorded at the fair value at the date of revaluation less any subsequentaccumulated depreciation and subsequent accumulated impairment losses.An increase in the carrying amount of an asset as a result of a revaluation, is recognised in othercomprehensive income and accumulated in equity, except to the extent it reverses a revaluationdecrease of the same asset previously recognised in profit or loss. A decrease in the carryingamount of an asset as a result of revaluation, is recognised in other comprehensive income tothe extent of any previously recognised revaluation increase accumulated in equity in respect ofthat asset. Where a revaluation decrease exceeds the accumulated revaluation gainsaccumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.Depreciation is calculated so as to write off the cost or valuation of an asset, less its residualvalue, over the useful economic life of that asset as follows:Plant and machinery - 25% straight lineOffice Equipment - 25% straight line

Valuation and information policy

Stocks are measured at the lower of cost and estimated selling price less costs to complete andsell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringingthe stock to its present location and condition.

2. Employees

	2018	*2017*
Average number of employees during the period	2	2

3. Tangible Assets

	Total
Cost	£
At 01 September 2017	11,563
Additions	838
At 31 August 2018	**12,401**
Depreciation	
At 01 September 2017	10,522
Charge for year	875
At 31 August 2018	**11,397**
Net book value	
At 31 August 2018	**1,004**
At 31 August 2017	**1,041**

4. Loans to directors

During the year the director entered into the following advances and credits with the company:2018Mr G A DolanBalance Brought Forward - (2,297)Advances/(Credits) to the director - 31,397Amounts Repaid - (32,220)Balance Outstanding - (3,120)2017Mr G A DolanBalance Brought Forward - (546)Advances/(Credits) to the director - 38,490Amounts Repaid - (40,241)Balance Outstanding - (2,297)

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.