

Registered Number 02995020

ALL ACTION SPORTS LIMITED

Abbreviated Accounts

31 July 2011

## ALL ACTION SPORTS LIMITED

Registered Number 02995020

## Balance Sheet as at 31 July 2011

	Notes	2011	2010
		£	£
<b>Fixed assets</b>			
Tangible	2	168,625	178,535
Total fixed assets		168,625	178,535
<b>Current assets</b>			
Stocks		22,860	21,037
Debtors		882,366	880,924
Cash at bank and in hand		24,935	31,551
Total current assets		930,161	933,512
Prepayments and accrued income (not expressed within current asset sub-total)		145,397	145,214
<b>Creditors: amounts falling due within one year</b>		(870,431)	(888,624)
<b>Net current assets</b>		205,127	190,102
<b>Total assets less current liabilities</b>		373,752	368,637
<b>Accruals and deferred income</b>		(4,812)	
<b>Total net Assets (liabilities)</b>		368,940	368,637
<b>Capital and reserves</b>			
Called up share capital		504,000	504,000
Profit and loss account		(135,060)	(135,363)
<b>Shareholders funds</b>		368,940	368,637

- a. For the year ending 31 July 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 23 November 2011

And signed on their behalf by:

**PA JARMAN, 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 July 2011

**1 Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

**Leasing and hire purchase** Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period. Stock is valued at the lower of cost and net realisable value.

**Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

**Depreciation**

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

Land and Buildings	%	Straight Line over years
Fixtures and Fittings	10.00%	Straight Line
Motor vehicles	20.00%	Straight Line

**2 Tangible fixed assets**

Cost	<b>£</b>
At 31 July 2010	288,231
additions	11,513
disposals	
revaluations	
transfers	
At 31 July 2011	<u>299,744</u>
Depreciation	
At 31 July 2010	109,696
Charge for year	21,423
on disposals	
At 31 July 2011	<u>131,119</u>
Net Book Value	
At 31 July 2010	178,535
At 31 July 2011	<u>168,625</u>

**2 Share capital**

Authorised 550,000 Ordinary shares of £1 each £550,000 Allotted, called up and fully paid 504,000 Ordinary shares of £1 each £504,000