

Registered Number 02995020

ALL ACTION SPORTS LIMITED

Abbreviated Accounts

31 July 2013

Abbreviated Balance Sheet as at 31 July 2013

	Notes	2013	2012
		£	£
Fixed assets			
Tangible assets	2	177,685	151,441
		<u>177,685</u>	<u>151,441</u>
Current assets			
Stocks		3,250	18,360
Debtors		875,000	875,000
Cash at bank and in hand		39,357	21,202
		<u>917,607</u>	<u>914,562</u>
Prepayments and accrued income		145,560	145,360
Creditors: amounts falling due within one year	3	(893,910)	(889,046)
Net current assets (liabilities)		<u>169,257</u>	<u>170,876</u>
Total assets less current liabilities		<u>346,942</u>	<u>322,317</u>
Creditors: amounts falling due after more than one year	3	(28,099)	-
Total net assets (liabilities)		<u>318,843</u>	<u>322,317</u>
Capital and reserves			
Called up share capital	4	504,000	504,000
Profit and loss account		(185,157)	(181,683)
Shareholders' funds		<u>318,843</u>	<u>322,317</u>

- For the year ending 31 July 2013 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 13 November 2013

And signed on their behalf by:

PA Jarman, Director

Notes to the Abbreviated Accounts for the period ended 31 July 2013**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

turnover represents the total invoiced value, excluding value added tax, of sales made during the year.

Tangible assets depreciation policy

depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings - straight line over years

Fix, fit & equipment - 10% on cost

Motor vehicles - 20% on cost

Valuation information and policy

Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised 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

Stock is valued at the lower of cost and net realisable value.

2 Tangible fixed assets

	£
Cost	
At 1 August 2012	305,126
Additions	55,655
Disposals	(45,165)
Revaluations	-
Transfers	-
At 31 July 2013	<u>315,616</u>
Depreciation	
At 1 August 2012	153,685
Charge for the year	18,318
On disposals	(34,072)
At 31 July 2013	<u>137,931</u>
Net book values	

At 31 July 2013	<u>177,685</u>
At 31 July 2012	<u>151,441</u>

3 Creditors

	<i>2013</i>	<i>2012</i>
	<i>£</i>	<i>£</i>
Secured Debts	36,339	-

4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2013</i>	<i>2012</i>
	<i>£</i>	<i>£</i>
504,000 Ordinary shares of £1 each	504,000	504,000

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