

Registered Number 02995020

ALL ACTION SPORTS LIMITED

Abbreviated Accounts

31 July 2015

Abbreviated Balance Sheet as at 31 July 2015

	Notes	2015	2014
		£	£
Fixed assets			
Tangible assets	2	176,941	173,949
		<u>176,941</u>	<u>173,949</u>
Current assets			
Debtors		875,000	875,000
Cash at bank and in hand		38,596	21,492
		<u>913,596</u>	<u>896,492</u>
Prepayments and accrued income		145,871	145,601
Creditors: amounts falling due within one year		(854,162)	(878,635)
Net current assets (liabilities)		<u>205,305</u>	<u>163,458</u>
Total assets less current liabilities		<u>382,246</u>	<u>337,407</u>
Creditors: amounts falling due after more than one year		(37,192)	(13,249)
Total net assets (liabilities)		<u>345,054</u>	<u>324,158</u>
Capital and reserves			
Called up share capital	3	504,000	504,000
Profit and loss account		(158,946)	(179,842)
Shareholders' funds		<u>345,054</u>	<u>324,158</u>

- For the year ending 31 July 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 20 November 2015

And signed on their behalf by:

PA Jarman, Director

Notes to the Abbreviated Accounts for the period ended 31 July 2015**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 invoice 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 building - straight line over years

Fixtures, fittings and equipment - 10% on cost

Motor vehicles - 20% on cost

Other accounting policies

Leasing and hire purchase commitments

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.

2 Tangible fixed assets

	£
Cost	
At 1 August 2014	330,566
Additions	64,268
Disposals	(58,007)
Revaluations	-
Transfers	-
At 31 July 2015	<u>336,827</u>
Depreciation	
At 1 August 2014	156,617
Charge for the year	20,343
On disposals	(17,074)
At 31 July 2015	<u>159,886</u>
Net book values	
At 31 July 2015	<u>176,941</u>
At 31 July 2014	<u>173,949</u>

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	<i>£</i>	<i>£</i>
504,000 Ordinary shares of £1 each	504,000	504,000

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