

**ACTION ELECTRONIC
DEVELOPMENTS LIMITED**

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2006

TWP ACCOUNTING LLP
Chartered Accountants
The Old Rectory
Church Street
Weybridge
Surrey
KT13 8DE

TUESDAY



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COMPANIES HOUSE

ACTION ELECTRONIC DEVELOPMENTS LIMITED

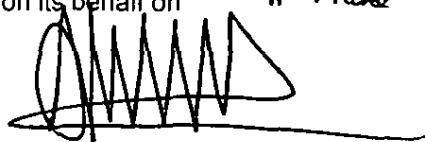
ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2006

	Note	2006	2005
		£	£
Tangible fixed assets	2	-	-
CURRENT ASSETS			
Debtors		521,847	524,134
Cash at bank		130	6,478
		<u>521,977</u>	<u>530,612</u>
CREDITORS: amounts falling due within one year		<u>(490,472)</u>	<u>(501,886)</u>
NET CURRENT ASSETS		<u>31,505</u>	<u>28,726</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>31,505</u>	<u>28,726</u>
CREDITORS: amounts falling due after more than one year		<u>(1,215,000)</u>	<u>(1,215,000)</u>
NET LIABILITIES		<u>(1,183,495)</u>	<u>(1,186,274)</u>
CAPITAL AND RESERVES			
Called up share capital	3	1,000	1,000
Profit and loss account		<u>(1,184,495)</u>	<u>(1,187,274)</u>
SHAREHOLDERS' DEFICIT		<u>(1,183,495)</u>	<u>(1,186,274)</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2006 and of its profit for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on 11 March 2007

A N Lewis
Director



The notes on pages 2 to 3 form part of these financial statements

ACTION ELECTRONIC DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2006

1 ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of electronic equipment and auto accessories goods supplied, exclusive of Value Added Tax and trade discounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Equipment	-	25% straight line
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1.4 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

1.5 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction

Exchange gains and losses are recognised in the profit and loss account

1.6 Going concern

At the balance sheet date the company's balance sheet showed a deficit of £1,183,495. The existing credit facilities will continue to be made available to the company. Accordingly the directors consider it appropriate that the financial statements are prepared on the going concern basis

ACTION ELECTRONIC DEVELOPMENTS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2006**

2 TANGIBLE FIXED ASSETS

	£
Cost	
At 1 January 2006 and 31 December 2006	12,199
	<u> </u>
Depreciation	
At 1 January 2006 and 31 December 2006	12,199
	<u> </u>
Net book value	
At 31 December 2006	-
	<u> </u>
At 31 December 2005	-
	<u> </u>

3 SHARE CAPITAL

	2006 £	2005 £
Authorised, allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	1,000	1,000
	<u> </u>	<u> </u>

4 CONTROLLING PARTY

There is no ultimate controlling party