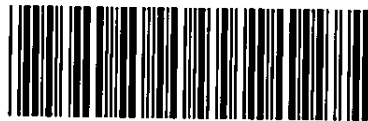


REGISTERED NUMBER: 01502884 (England and Wales)

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31ST AUGUST 2008
FOR
ACTION FILE LIMITED**

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ACTION FILE LIMITED

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FOR THE YEAR ENDED 31ST AUGUST 2008**

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ACTION FILE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST AUGUST 2008

DIRECTORS:

Mr J Farrugia
Mr R Geismann
Mr J C Grech
Mr A Said
Mr S G Smith

SECRETARY:

Mr S G Smith

REGISTERED OFFICE:

1 Canalside House
Tramway
Banbury
Oxfordshire
OX16 5TB

REGISTERED NUMBER:

01502884 (England and Wales)

ACCOUNTANTS:

J F Hornby & Co
Chartered Accountants
Daltongate Business Centre
Daltongate
Ulverston
Cumbria
LA12 7AJ

BANKERS:

Barclays Bank plc
33 Bridge Street
Banbury
Oxon.
OX16 8PN

ACTION FILE LIMITED
ABBREVIATED BALANCE SHEET
31ST AUGUST 2008

	Notes	31.8.08 £	£	31.8.07 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		20,898		56,717
			<u>20,898</u>		<u>56,717</u>
CURRENT ASSETS					
Stocks		2,123		3,312	
Debtors		231,668		134,207	
Cash at bank		118,654		367,395	
		<u>352,445</u>		<u>504,914</u>	
CREDITORS					
Amounts falling due within one year		254,354		238,561	
		<u>254,354</u>		<u>238,561</u>	
NET CURRENT ASSETS			<u>98,091</u>		<u>266,353</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>118,989</u>		<u>323,070</u>
CAPITAL AND RESERVES					
Called up share capital	4		78		100
Share premium			9,998		-
Capital redemption reserve			25		-
Profit and loss account			108,888		322,970
			<u>118,989</u>		<u>323,070</u>
SHAREHOLDERS' FUNDS			<u>118,989</u>		<u>323,070</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st August 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

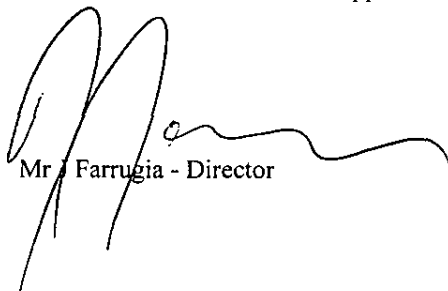
The notes form part of these abbreviated accounts

ACTION FILE LIMITED

ABBREVIATED BALANCE SHEET - continued
31ST AUGUST 2008

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 8th December 2008 and were signed on its behalf by:



Mr. J. Farrugia - Director

The notes form part of these abbreviated accounts

ACTION FILE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST AUGUST 2008

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Research and development

Research and development expenditure is written off to the profit and loss account in the year in which it is incurred.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer software	- at variable rates on reducing balance
Computer servers	- at variable rates on reducing balance
Plant and machinery	- at variable rates on reducing balance
Fixtures and fittings	- at variable rates on reducing balance
Exhibition equipment	- at variable rates on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1st September 2007 and 31st August 2008	26,694
AMORTISATION	
At 1st September 2007 and 31st August 2008	26,694
NET BOOK VALUE	
At 31st August 2008	-
At 31st August 2007	-

ACTION FILE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31ST AUGUST 2008

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st September 2007	250,426
Additions	2,325
Disposals	(2,650)
	<hr/>
At 31st August 2008	250,101
	<hr/>
DEPRECIATION	
At 1st September 2007	193,710
Charge for year	38,143
Eliminated on disposal	(2,650)
	<hr/>
At 31st August 2008	229,203
	<hr/>
NET BOOK VALUE	
At 31st August 2008	20,898
	<hr/>
At 31st August 2007	56,716
	<hr/>

4. CALLED UP SHARE CAPITAL

Authorised:			31.8.08	31.8.07
Number:	Class:	Nominal value:	£	£
100	A ordinary	50p	50	50
50	B ordinary	50p	25	50
(31.8.07 - 100)				
100	C ordinary	50p	50	-
			<hr/>	<hr/>
			125	100
			<hr/>	<hr/>
Allotted, issued and fully paid:			31.8.08	31.8.07
Number:	Class:	Nominal value:	£	£
100	A ordinary	50p	50	50
50	B ordinary	50p	25	50
(31.8.07 - 100)				
5	C ordinary	50p	3	-
			<hr/>	<hr/>
			78	100
			<hr/>	<hr/>

The following shares were issued during the year:

5 C ordinary shares of 50p for cash of £10000

ACTION FILE LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2008**

4. CALLED UP SHARE CAPITAL - continued

The 100 ordinary shares of £1 each in issue on 22nd August 2007 were converted to 100 A ordinary shares of 50p each and 100 B ordinary shares of 50p each. For each ordinary share held on 22nd August 2007 the holders received 1 A ordinary share and 1 B ordinary share. The ordinary shares were cancelled following the split.

On 19th October 2007 50 B ordinary shares of 50p each were redeemed at a premium of £5,999.50p per share.

On 22nd February 2008 the company's authorised share capital was increased by the creation of 100 C ordinary shares of 50p each.

On 22nd February 2008 the company issued 5 ordinary shares of 50p each at a premium of £1,999.50p per share.

5. TRANSACTIONS WITH DIRECTORS

The directors other than Mr S G Smith represent EMCS Investments Limited the company's shareholder.

During the financial year the company advanced £100,000 to EMCS Investments Limited. The advance which was outstanding at 31st August 2008 was repaid on 14th January 2009.

EMCS Investments Limited provided management services and programming services to the company for which they were paid fees of £36,164 and £3,508 respectively.

Other than disclosed above the directors had no material interest during the financial year in any contract with the company.

6. ULTIMATE CONTROLLING PARTY

The company was controlled by Mr W N Whaley to 7th May 2008.

On 7th May 2008 the company became a wholly owned subsidiary company of EMCS Investments Limited a company incorporated in Malta.