

Action Mailing Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 31 October 2020

Action Mailing Ltd

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Action Mailing Ltd
(Registration number: 3442946)
Balance Sheet as at 31 October 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	<u>4</u>	17,858	12,909
Investment property	<u>5</u>	480,000	480,000
		<u>497,858</u>	<u>492,909</u>
Current assets			
Debtors	<u>6</u>	53,443	62
Cash at bank and in hand		42,410	42,882
		95,853	42,944
Creditors: Amounts falling due within one year	<u>7</u>	(41,982)	(41,547)
Net current assets		<u>53,871</u>	1,397
Total assets less current liabilities		551,729	494,306
Creditors: Amounts falling due after more than one year	<u>7</u>	(42,352)	(51,116)
Provisions for liabilities		(3,637)	(2,697)
Net assets		<u>505,740</u>	<u>440,493</u>
Capital and reserves			
Called up share capital		200	200
Share premium reserve		144,900	144,900
Revaluation reserve		76,663	76,663
Profit and loss account		283,977	218,730
Shareholders' funds		<u>505,740</u>	<u>440,493</u>

Action Mailing Ltd
(Registration number: 3442946)
Balance Sheet as at 31 October 2020

For the financial year ending 31 October 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 2 March 2021

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S J Shread
Director

Action Mailing Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2020

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Graphic House
Burnley Road Altham
Accrington
Lancashire
BB5 5TX

These financial statements were authorised for issue by the director on 2 March 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared in sterling (£) using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Action Mailing Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2020

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	20% reducing balance
Fixtures and fittings	25% reducing balance
Motor vehicle	25% reducing balance
Office equipment	33% reducing balance

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Action Mailing Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2020

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 2 (2019 - 2).

Action Mailing Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2020

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Other tangible assets £	Total £
Cost or valuation				
At 1 November 2019	44,582	600	89,837	135,019
Additions	-	-	11,000	11,000
At 31 October 2020	44,582	600	100,837	146,019
Depreciation				
At 1 November 2019	40,726	520	80,864	122,110
Charge for the year	1,038	20	4,993	6,051
At 31 October 2020	41,764	540	85,857	128,161
Carrying amount				
At 31 October 2020	2,818	60	14,980	17,858
At 31 October 2019	3,856	80	8,973	12,909

5 Investment properties

	2020 £
At 1 November	480,000
At 31 October	480,000

There has been no valuation of investment property by an independent valuer.

6 Debtors

	2020 £	2019 £
Trade debtors	53,400	-
Other debtors	43	62
	53,443	62

Action Mailing Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2020

7 Creditors

Creditors: amounts falling due within one year

	Note	2020 £	2019 £
Due within one year			
Loans and borrowings	8	8,671	8,671
Trade creditors		12,410	21,614
Amounts owed to group undertakings and undertakings in which the company has a participating interest		1,042	1,042
Taxation and social security		14,769	6,608
Accruals and deferred income		2,903	2,563
Other creditors		2,187	1,049
		<u>41,982</u>	<u>41,547</u>

Creditors: amounts falling due after more than one year

	Note	2020 £	2019 £
Due after one year			
Loans and borrowings	8	<u>42,352</u>	<u>51,116</u>

8 Loans and borrowings

	2020 £	2019 £
Non-current loans and borrowings		
Bank borrowings	<u>42,352</u>	<u>51,116</u>

	2020 £	2019 £
Current loans and borrowings		
Bank borrowings	<u>8,671</u>	<u>8,671</u>

9 Financial commitments, guarantees and contingencies

Amounts disclosed in the balance sheet

Included in the balance sheet are financial commitments of £51,023 (2019 - £59,786). The loan included in the account is secured upon the investment property to which it relates

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 1072 of the Companies Act 2006.