

**ACTION WALL TIES LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31ST DECEMBER 2009**

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THURSDAY



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30/09/2010  
COMPANIES HOUSE

**ACTION WALL TIES LIMITED****BALANCE SHEET****AS AT 31ST DECEMBER 2009**

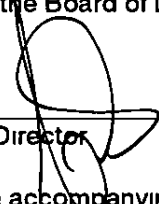
	<u>NOTE</u>	<u>2009</u>	<u>2008</u>
<b><u>FIXED ASSETS</u></b>			
Tangible Assets	2	39,657	59,397
<b><u>CURRENT ASSETS</u></b>			
Stock		62,430	63,360
Debtors		150,724	65,028
Cash at Bank and in Hand		63	88
		<u>213,217</u>	<u>128,476</u>
<b><u>CREDITORS:</u></b> Amounts falling due within one year	3	<u>250,103</u>	<u>169,145</u>
<b><u>NET CURRENT LIABILITIES</u></b>		(36,886)	(40,669)
<b><u>TOTAL ASSETS LESS CURRENT LIABILITIES</u></b>		<u>2,771</u>	<u>18,728</u>
<b><u>CREDITORS:</u></b> Amounts falling due after more than one year	3	<u>500</u>	<u>14,149</u>
<b><u>NET (LIABILITIES)/ASSETS</u></b>		<u><u>£2,271</u></u>	<u><u>£4,579</u></u>
<b><u>CAPITAL AND RESERVES</u></b>			
Called Up Share Capital	4	1,000	1,000
Profit and Loss Account		<u>1,271</u>	<u>3,579</u>
Shareholders Funds		<u><u>£2,271</u></u>	<u><u>£4,579</u></u>

These Abbreviated Financial Statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime in Part 15 of the Companies Act 2006 ("the Act").

For the financial year ended 31 December 2009 the company was entitled to exemption from audit under section 477 of the Act and no members have deposited a notice under section 476 requiring an audit

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

Approved by the Board of Directors on 30 March 2010

  
C Nichols – Director

The accompanying notes form an integral part of these Financial Statements

# **ACTION WALL TIES LIMITED**

## **NOTES FORMING PART OF THE ABBREVIATED FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 31ST DECEMBER 2009**

#### **1 ACCOUNTING POLICIES**

The Company's Financial Statements have been prepared in accordance with Accounting Standards. The principal accounting policies are as follows –

##### **Basis of Accounting**

The Financial Statements are prepared under the historical cost convention

##### **Turnover**

Turnover comprises the value of goods supplied to third parties, excluding VAT, for which an invoice or payment request has been issued

##### **Depreciation**

Depreciation is provided on all tangible fixed assets, at annual rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life as follows –

Fixtures and Fittings	at	25% on reducing balance
Motor Vehicles	at	25% on reducing balance
Plant and Machinery	at	25% on reducing balance

##### **Deferred Taxation**

Deferred Taxation is provided in full on material timing differences which may give rise to material future tax liabilities. Provision is made at the rates expected to apply when such liabilities crystallise based on current tax law

##### **Hire Purchase and Leasing Transactions**

Assets financed by hire purchase or leasing agreements are included in the Balance Sheet at cost, less accumulated depreciation. The interest element on these obligations is charged to the Profit and Loss Account on a straight line basis over the life of each agreement

Operating lease rentals are charged to the Profit and Loss Account as incurred

##### **Stock and Work in Progress**

Stock is stated at the lower of cost and net realisable value

Work in progress represents costs incurred on contracts not completed prior to the year end where profit cannot be ascertained with sufficient certainty and is stated net of progress payments received on account

# ACTION WALL TIES LIMITED

## NOTES FORMING PART OF THE ABBREVIATED FINANCIAL STATEMENTS (Continued)

### FOR THE YEAR ENDED 31ST DECEMBER 2009

#### 2 TANGIBLE FIXED ASSETS

	<u>Total</u>
<u>COST</u>	
At 1st January 2009	161,884
At 31st December 2009	<u>161,884</u>
 <u>DEPRECIATION</u>	
At 1st January 2009	102,487
Charge for the Year	<u>19,740</u>
At 31st December 2009	<u>122,227</u>
 <u>NET BOOK VALUE</u>	
At 31st December 2009	<u>£39,657</u>
At 31st December 2008	<u>£59,397</u>

Included in Motor Vehicles above are assets with a net book value of £35,411 (2008 £47,215) which are being acquired under finance lease and hire purchase contracts. Depreciation of £11,804 (2008 £15,738) has been charged on those assets during the year.

#### 3 CREDITORS

Creditors include £20,579 (2008 £42,083) in respect of Hire Purchase Obligations which are secured on the assets concerned.

	<u>2009</u>	<u>2008</u>
Bank Loan wholly repayable within five years	102,000	2,000
	<u>£102,000</u>	<u>£2,000</u>

The bank loan is secured on the assets of the company.

#### 4 CALLED UP SHARE CAPITAL

	<u>2009</u>	<u>2008</u>
Authorised, Issued and Fully Paid		
Ordinary Shares of £1 each	<u>£1,000</u>	<u>£1,000</u>