

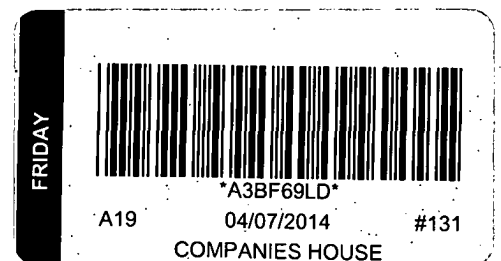
ACTION WALL TIES LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2013

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ACTION WALL TIES LIMITED**BALANCE SHEET
AS AT 31 DECEMBER 2013**

	Notes	2013	2012
FIXED ASSETS	2		
Tangible assets		53,993	49,473
CURRENT ASSETS			
Stocks		108,418	41,388
Debtors		188,233	172,402
		<u>296,651</u>	<u>213,790</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	3	<u>(280,406)</u>	<u>(198,202)</u>
NET CURRENT ASSETS		16,245	15,588
TOTAL ASSETS LESS CURRENT LIABILITIES		70,238	65,061
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	3	<u>(30,981)</u>	<u>(52,601)</u>
NET ASSETS		<u><u>£39,257</u></u>	<u><u>£12,460</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	1,000	1,000
Profit and loss account		38,257	11,460
SHAREHOLDERS FUNDS		<u><u>£39,257</u></u>	<u><u>£12,460</u></u>

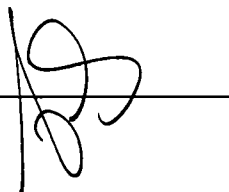
For the year ended 31 December 2013 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies and no members have deposited a notice under Section 476 requiring an audit.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the director on 11 June 2014

C Nichols
Director



The accompanying notes form an integral part of these abbreviated financial statements

ACTION WALL TIES LIMITED

NOTES FORMING PART OF THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013

1 Accounting policies

The financial statements have been prepared in accordance with applicable accounting standards. The principal accounting policies are as follows:-

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover comprises the amounts receivable for supplies of goods and services, excluding VAT and net of trade discounts.

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment properties and freehold land and after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life:

Plant and machinery	25% reducing balance basis
Motor vehicles	25% reducing balance basis
Fixtures and fittings	25% reducing balance basis

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred taxation

Provision is made in full for all taxation deferred in respect of timing differences that have originated but not reversed by the balance sheet date, except for gains on disposal of fixed assets which will be rolled over into replacement assets. No provision is made for taxation on permanent differences.

Deferred tax assets are recognised to the extent that it is more likely than not that they will be recovered.

Leases

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit as incurred.

Finance costs

Finance costs of financial liabilities are recognised in the Profit and Loss Account over the term of such instruments at a constant rate on the carrying amount.

ACTION WALL TIES LIMITED

NOTES FORMING PART OF THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013

2 Fixed assets

	<u>Tangible Assets</u>	<u>Total</u>
<u>Cost :</u>		
At 1 January 2013	173,301	173,301
Additions	17,354	17,354
At 31 December 2013	<u>190,655</u>	<u>190,655</u>
 <u>Depreciation / amortisation :</u>		
At 1 January 2013	123,828	123,828
Charge for the year	12,834	12,834
At 31 December 2013	<u>136,662</u>	<u>136,662</u>
 <u>Net book value :</u>		
As at 31 December 2013	<u>£53,993</u>	<u>£53,993</u>
As at 31 December 2012	<u>£49,473</u>	<u>£49,473</u>

3 Creditors

The following liabilities are secured:

	2013	2012
Bank loans and overdrafts	130,773	151,385
Obligations under finance leases and hire purchase contracts	34,007	35,377
	<u>£164,780</u>	<u>£186,762</u>

4 Share capital

	2013	2012
<u>Allotted, called up and fully paid:</u>		
1,000 ordinary shares of £1.00 each	1,000	1,000
	<u>£1,000</u>	<u>£1,000</u>

5 Controlling party

Mr C Nichols, a director of the company, has control of the company as a result of controlling, directly, 50.1% of the issued share capital of the company.