Action Inc Limited

Abbreviated Accounts

31 March 2008

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Action Inc Limited Abbreviated Balance Sheet as at 31 March 2008

	Notes		2008 £		2007 £
Fixed assets			_		
Intangible assets	2		5,100		6,800
Tangible assets	3		6,560		7,462
			11,660	-	14,262
Current assets					
Debtors		15,107		150	
Cash at bank and in hand	_	1,490	_	1,661	
		16,597	~	1,811	
Creditors: amounts falling du	ie				
within one year		(20,076)		(15,571)	
Net current liabilities	-		(3,479)		(13,760)
Net assets		_	8,181	_	502
Capital and reserves					
Called up share capital	4		99		99
Profit and loss account			8,082		403
Shareholder's funds		_	8,181		502

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges her responsibilities for

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

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

Ms A Collins Director

Approved by the board on 13 October 2008

Action Inc Limited Notes to the Abbreviated Accounts for the year ended 31 March 2008

1 Accounting policies

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

25% Reducing balance

2	Intangible fixed assets	£
	Cost At 1 April 2007	8,500
	•	
	At 31 March 2008	8,500
	Amortisation	4 700
	At 1 April 2007	1,700
	Provided during the year	1,700
	At 31 March 2008	3,400
	Net book value	
	At 31 March 2008	5,100
	At 31 March 2007	6,800
3	Tangible fixed assets	£
	Cost	
	At 1 April 2007	9,949
	Additions	1,285
	At 31 March 2008	11,234
	Depreciation	
	At 1 April 2007	2,487
	Charge for the year	2,187
	At 31 March 2008	4,674
	Net book value	
	At 31 March 2008	6,560
	At 31 March 2007	7,462

Action Inc Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2008

4	Share capital			2008 £	2007 £
	Authorised			£	L
	Ordinary shares of £1 each		-	100,000	100,000
		2008	2007	2008	2007
		No	No	£	£
	Allotted, called up and fully paid				
	Ordinary shares of £1 each	99	99	99	99