

Registered number
05756536

Action Inc Ltd

Abbreviated Accounts

31 March 2014

Action Inc Ltd**Registered number:** 05756536**Abbreviated Balance Sheet****as at 31 March 2014**

	Notes	2014 £	2013 £
Fixed assets			
Intangible assets	2	1,774	-
Tangible assets	3	7,259	6,189
		<u>9,033</u>	<u>6,189</u>
Current assets			
Debtors		6,464	2,138
Cash at bank and in hand		12,267	15,947
		<u>18,731</u>	<u>18,085</u>
Creditors: amounts falling due within one year		<u>(27,658)</u>	<u>(24,105)</u>
Net current liabilities		(8,927)	(6,020)
Net assets		<u>106</u>	<u>169</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		6	69
Shareholder's funds		<u>106</u>	<u>169</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

A Collins

Director

Approved by the board on 4 July 2014

Action Inc Ltd
Notes to the Abbreviated Accounts
for the year ended 31 March 2014

1 Accounting policies

Basis of preparation

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

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.

Plant and machinery	25% reducing balance
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Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Intangible fixed assets	£
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Cost

Additions	2,217
At 31 March 2014	<u>2,217</u>

Amortisation

Provided during the year	443
At 31 March 2014	<u>443</u>

Net book value

At 31 March 2014	<u>1,774</u>
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The new skill is being written off in equal annual instalments over its estimated economic life of 5 years.

3 Tangible fixed assets	£
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Cost

At 1 April 2013	20,052
Additions	3,490
At 31 March 2014	<u>23,542</u>

Depreciation

At 1 April 2013	13,863
Charge for the year	2,420
At 31 March 2014	<u>16,283</u>

Net book value

At 31 March 2014	<u>7,259</u>
At 31 March 2013	<u>6,189</u>

4 Share capital	Nominal value	2014 Number	2014 £	2013 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>
5 Loans to directors	B/fwd £	Paid £	Repaid £	C/fwd £
A Collins				
Repayable on demand	731	4,719	-	5,450
	<u>731</u>	<u>4,719</u>	<u>-</u>	<u>5,450</u>

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