

ACTION CONSTRUCTION LIMITED

Company Number: 3061122

UNAUDITED BALANCE SHEET at 31ST JULY, 2002

	<u>NOTE</u>	£	<u>2002</u>	£	£	<u>2001</u>	£
<u>CURRENT ASSETS</u>							
Debtors			2582			2635	
<u>CREDITORS</u>							
Due within one year			14690			13568	
<u>NET CURRENT ASSETS/(LIABILITIES)</u>			—	(12108)		—	(10933)
<u>TOTAL NET ASSETS LESS CURRENT LIABILITIES</u>				(12108)			(10933)
<u>CREDITORS</u>							
Due after more than one year				-			-
<u>NET (LIABILITIES)/ASSETS</u>				(12108)			(10933)
<u>CAPITAL AND RESERVES</u>							
Called Up Share Capital	2			2			2
Profit and Loss Account				(12110)			(10935)
<u>SHAREHOLDERS FUNDS</u>				(12108)			(10933)

In the directors' opinion the company was entitled under Section 249A(1) of the Companies Act 1985 to exemption from the audit of its accounts for the year ended 31st July, 2002. No notice from members requiring an audit has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its accounts for the financial year.

(Continued overleaf)



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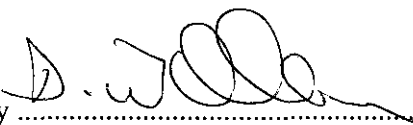
UNAUDITED BALANCE SHEET at 31ST JULY, 2002 (Continued)

(Directors audit exemption statement - continued)

The directors are responsible for ensuring that the company keeps accounting records which comply with Section 221 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each year in accordance with the requirements of Section 226 of the Act and which otherwise comply with its requirements, so far as applicable to the company.

These accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the board on18.6.03.....

and signed on its behalf by Director

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NOTES TO THE UNAUDITED ACCOUNTS for the year ended 31ST JULY, 2002

1. **ACCOUNTING POLICIES**

a. **Basis of Accounting**

The accounts are prepared under the historical cost convention and in accordance with:-

- i. the Financial Reporting Standard for Smaller Entities (effective June, 2002); and
- ii the special provisions of Part VII of the Companies Act 1985 relating to small companies.

b. **Turnover**

All operations are discontinued.

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NOTES TO THE UNAUDITED ACCOUNTS for the year ended 31ST JULY, 2002

3. **CALLED UP SHARE CAPITAL**

	<u>Authorised</u>		<u>Allotted and Fully Paid</u>	
	<u>2002</u>	<u>2001</u>	<u>2002</u>	<u>2001</u>
Ordinary Shares of £1 each	1000	1000	2	2
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