

# ACTION CONSTRUCTION LIMITED

Company Number: 3061122

## UNAUDITED BALANCE SHEET at 31ST JULY, 2001

	<u>NOTE</u>	<u>2001</u>	<u>2000</u>
		£	£
<u>FIXED ASSETS</u>			
Tangible Assets	2	-	18664
<u>CURRENT ASSETS</u>			
Debtors		2635	7934
<u>CREDITORS</u>			
Due within one year		13568	22454
<u>NET CURRENT ASSETS/(LIABILITIES)</u>		(10933)	(14520)
<u>TOTAL NET ASSETS LESS CURRENT LIABILITIES</u>		(10933)	4144
<u>CREDITORS</u>			
Due after more than one year		-	5384
<u>NET (LIABILITIES)/ASSETS</u>		(10933)	(1240)
<u>CAPITAL AND RESERVES</u>			
Called Up Share Capital	3	2	2
Profit and Loss Account		(10935)	(1242)
<u>SHAREHOLDERS FUNDS</u>		(10933)	1240

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, 2001 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)



**ACTION CONSTRUCTION LIMITED**

Company Number: 3061122

**UNAUDITED BALANCE SHEET at 31ST JULY, 2001 (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 on .....  
and signed on its behalf by

..... 22.8.02 ..... Director

# ACTION CONSTRUCTION LIMITED

Company Number: 3061122

## NOTES TO THE UNAUDITED ACCOUNTS for the year ended 31ST JULY, 2001

### 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 March, 2000); and
- ii the special provisions of Part VII of the Companies Act 1985 relating to small companies.

#### b. Turnover

Turnover represents the sale of goods and services within the United Kingdom and comprises the net amount invoiced to customers less trade discounts, excluding value added tax and sales of fixed assets. All operations are continuing.

#### c. Depreciation

Depreciation is provided on Tangible Fixed Assets at rates calculated to write off the cost of each asset over its expected useful life as under:-

	<u>%</u>	<u>Method</u>
Fixtures	15%	Reducing Balance
Plant and Equipment	15%	Reducing Balance
Motor Vehicle	25%	Reducing Balance
Office Equipment	15%	Reducing Balance

#### d. Deferred Taxation

The Directors consider that all timing differences are expected to continue in the foreseeable future, and accordingly, no provision is made for deferred taxation.

**ACTION CONSTRUCTION LIMITED**

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NOTES TO THE UNAUDITED ACCOUNTS for the year ended 31ST JULY, 2001

2. TANGIBLE FIXED ASSETS

	<u>Office Equipment</u>	<u>Motor Vehicles</u>	<u>Fixtures</u>	<u>Plant and Equipment</u>	<u>Total</u>
	£	£	£	£	£
Cost at 1st August, 2000	1000	5750	655	16197	23602
Additions				400	400
Disposal	(1000)	(5750)	(655)	(16597)	(24002)
	—	—	—	—	—
Cost at 31st July, 2001	-	-	-	-	-
	—	—	—	—	—
Depreciation at 1st August, 2000	36	1208	184	3510	4938
Provisions for the year	164	1542	471	4487	6664
Eliminated on disposal	(200)	(2750)	(655)	(7997)	(11602)
	—	—	—	—	—
Depreciation at 31st July, 2001	-	-	-	-	-
	—	—	—	—	—
Net Book Value at 1st July, 2001	-	-	-	-	-
	—	—	—	—	—
Net Book Value at 31st July, 2000	964	4542	471	12687	18664
	—	—	—	—	—

# ACTION CONSTRUCTION LIMITED

Company Number: 3061122

## NOTES TO THE UNAUDITED ACCOUNTS for the year ended 31ST JULY, 2001

### 2. TANGIBLE FIXED ASSETS

Assets held under hire purchase agreement included within the above category of assets at 31st July, 2001 was as follows:-

	<u>Motor Car</u> £	<u>Plant and Machinery</u> £
Cost at 1st August, 2000	5750	13500
Disposal	(5750)	(13500)
	—	—
Total	-	-
	—	—
Depreciation at 1st August, 2000	1208	2885
Depreciation provided for the year	1542	-
Depreciation on disposal	(2750)	(2885)
	—	—
Total Depreciation	-	-
	—	—
Net Book Value at 31st July, 2001	-	-
	—	—

### 3. CALLED UP SHARE CAPITAL

	<u>Authorised</u>		<u>Allotted and Fully Paid</u>	
	<u>2001</u>	<u>2000</u>	<u>2001</u>	<u>2000</u>
Ordinary Shares of £1 each	1000	1000	2	2
	—	—	—	—