

ACTION ENVIRONMENTAL SERVICES LIMITEDABBREVIATED BALANCE SHEET AS AT 31 AUGUST 2002

	£	£
<u>FIXED ASSETS:</u>		
Tangible Assets		1,250
<u>CURRENT ASSETS:</u>		
Stock	895	
Sundry Debtors	35,661	
Prepayments	508	
Cash at Bank	79,000	
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	116,064	
<u>CREDITORS:</u>		
Amounts falling due within One Year	(58,958)	
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<u>NET CURRENT ASSETS</u>		57,106
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<u>NET ASSETS</u>		£ 58,356
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<u>CAPITAL & RESERVES:</u>		
Called Up Share Capital		100
Profit & Loss Account		58,256
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<u>SHAREHOLDERS' FUNDS</u>		£ 58,356
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For the financial year ended 31 August 2002, the Company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985 and no notice has been deposited under section 249B(2). The directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with section 221 and 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 in accordance with the requirements of section 226 and which otherwise comply with the requirements, so far as applicable to the Company.

The abbreviated accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities.

Signed on behalf of the
Board of Directors:

K Tombs
Director



A20
COMPANIES HOUSE

0837
12/12/02

Date approved by the Board:

ACTION ENVIRONMENTAL SERVICES LIMITED

NOTES TO THE ACCOUNTS - 31 AUGUST 2002

1 ACCOUNTING POLICIES:

Basis of Accounting:

The Accounts have been prepared under the historical cost convention as and in accordance with the Financial Reporting Standard for Smaller Entities. (effective June 2002).

Cash Flow:

The Accounts do not include a cash flow statement because the Company as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 'Cash Flow Statements.'

Turnover:

Turnover represents net invoiced sales of goods and services, excluding VAT.

Tangible Fixed Assets:

Depreciation is provided at the following annual rates in order to write off each asset over its estimate useful life:

Equipment	10%
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Deferred Taxation:

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

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. Costs include all direct expenditure and an appropriate proportion of fixed and variable overheads.

ACTION ENVIRONMENTAL SERVICES LIMITED

NOTES TO THE ACCOUNTS - 31 AUGUST 2002

2 TANGIBLE FIXED ASSETS:

	<u>Equipment</u>
<u>Cost:</u>	
Additions	1,389
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At 31 August 2002	1,389
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<u>Depreciation:</u>	
Charge for Year	139
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At 31 August 2002	139
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<u>Net Book Values</u>	
At 31 August 2002	£ 1,250
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3 CALLED UP SHARE CAPITAL:

	<u>2002</u>
<u>Authorised:</u>	
1000 Ordinary Shares of £1 each	£ 1,000
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<u>Allotted, Called Up and Fully Paid:</u>	
100 Ordinary Shares of £1 each	£ 100
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