

Company Registration number NI603031

Action Renewables Energy Trading Limited

Abbreviated Accounts

For the year ended 31 March 2013

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ACTION RENEWABLES ENERGY TRADING LIMITED

Financial statements for the year ended 31 March 2013

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ACTION RENEWABLES ENERGY TRADING LIMITED

Abbreviated balance sheet as at 31 March 2013

| | <u>Notes</u> | <u>2013</u> £ | <u>2012</u> £ |
|---|--------------|------------------|------------------|
| Fixed assets | | | |
| Tangible assets | 2 | 13,439 | - |
| Current assets | | | |
| Debtors | | 19,259 | 3,687 |
| Cash at bank and in hand | | 9,819 | 6,664 |
| | | <u>29,078</u> | <u>10,351</u> |
| Creditors: amounts falling due within one year | | (42,516) | (10,350) |
| Net current (liabilities)/2012 assets | | (13,438) | 1 |
| Total assets less current liabilities | | <u>1</u> | <u>1</u> |
| Capital and reserves | | | |
| Called up share capital | 3 | <u>1</u> | <u>1</u> |

These accounts have been prepared in accordance with the provisions available to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

For the financial year ended 31 March 2013 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

Approved by the board of directors on 15 July 2013 and signed on its behalf.

G. Hodgkinson Gerard Hodgkinson - Director

M. Doran Michael Doran - Director

Company Registration No: NI603031

The notes on pages 2 to 2 form part of these financial statements.

ACTION RENEWABLES ENERGY TRADING LIMITED

Notes to the abbreviated accounts for the year ended 31 March 2013

1 Accounting policies

a) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company.

b) Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

c) Tangible fixed assets

At each balance sheet date, the carrying amounts of tangible assets are reviewed to determine whether there is an indication that those assets have suffered an impairment loss. Where the carrying value exceeds the estimated recoverable amount (being the greater of fair value less costs to sell and value-in-use), an impairment loss is recognised by writing down the assets cash-generating units to their recoverable amount. An impairment loss is recognised immediately in the profit and loss. Any reversal of a previous impairment loss is similarly recognised immediately in the profit and loss.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

| | |
|---------------------|-------------|
| Plant and machinery | 25% on cost |
|---------------------|-------------|

2 Fixed assets

| | <i>Tangible fixed assets £</i> |
|------------------------|--|
| Cost: | |
| Additions | 17,052 |
| Depreciation: | |
| Provision for the year | 3,613 |
| At 31 March 2013 | 3,613 |
| Net book value: | |
| At 31 March 2013 | <u>13,439</u> |

3 Called-up share capital

| | <u>2013</u> £ | <u>2012</u> £ |
|---|------------------|------------------|
| Allotted, called up and fully paid | | |
| Equity shares: | | |
| Ordinary shares of £1 each | <u>1</u> | <u>1</u> |