

Company Registration No. SC126537 (Scotland)

Actionwear (Scotland) Limited

Abbreviated Accounts

For The Year Ended 30 September 2005



ACTIONWEAR (SCOTLAND) LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 SEPTEMBER 2005

	Notes	2005 £	£	2004 £	£
Fixed assets					
Tangible assets	2		41,890		47,153
Current assets					
Stocks		126,447		117,556	
Debtors		13,885		13,331	
Cash at bank and in hand		11,445		88,924	
		<u>151,777</u>		<u>219,811</u>	
Creditors: amounts falling due within one year		<u>(53,870)</u>		<u>(25,099)</u>	
Net current assets			97,907		194,712
Total assets less current liabilities			139,797		241,865
Creditors: amounts falling due after more than one year			(250,194)		(274,393)
Provisions for liabilities and charges			-		(1,427)
			<u>(110,397)</u>		<u>(33,955)</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			(110,399)		(33,957)
Shareholders' deficit			<u>(110,397)</u>		<u>(33,955)</u>

ACTIONWEAR (SCOTLAND) LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 30 SEPTEMBER 2005

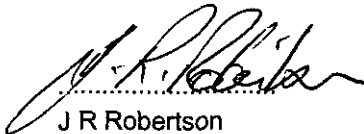
In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) 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 and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the Board on

1/6/2006



J R Robertson
Director

ACTIONWEAR (SCOTLAND) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2005

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Property improvements	4% straight line
Fixtures fittings and equipment	15% reducing balance
Office equipment	15% reducing balance
Motor vehicles	25% reducing balance

1.4 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

1.6 Pensions

The company operates a defined contribution pension scheme for certain of its senior employees, contributions are charged to the profit and loss account as incurred.

1.7 Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

1.8 Going Concern

The financial statements have been prepared on the going concern basis as the directors consider it appropriate to do so. In coming to this conclusion the directors have taken into account the fact that the parent company, Autow Centres Limited, will continue to support the company and in particular will not seek repayment of amounts due to them for a period of at least twelve months from the date of approval of these accounts.

ACTIONWEAR (SCOTLAND) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2005

2 Fixed assets

	Tangible assets £
Cost	
At 1 October 2004 & at 30 September 2005	144,223
Depreciation	
At 1 October 2004	97,070
Charge for the year	5,263
At 30 September 2005	102,333
Net book value	
At 30 September 2005	41,890
At 30 September 2004	47,153

3 Share capital

	2005 £	2004 £
Authorised		
50,000 Ordinary shares of £1 each	50,000	50,000
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2

4 Ultimate parent company

The company is a wholly owned subsidiary of Autow Centres Limited, a company incorporated in Scotland and having its registered office at Arran Road, Perth.