

**COMPANY REGISTRATION NUMBER 02563067**

**ACTION PROPERTIES LIMITED**

**UNAUDITED ABBREVIATED ACCOUNTS**

**30 November 2016**

**ACTION PROPERTIES LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**30 November 2016**

		2016	2015
	Note	£	£
<b>Fixed assets</b>	<b>2</b>		
Tangible assets		<b>225,748</b>	2,734,953
Investments		<b>21,429</b>	21,429
		<b>247,177</b>	2,756,382
<b>Current assets</b>			
Debtors		<b>3,537,310</b>	246,654
Cash at bank and in hand		<b>32,755</b>	163,496
		<b>3,570,065</b>	410,150
<b>Creditors: Amounts falling due within one year</b>	<b>3</b>	<b>( 883,420)</b>	( 421,449)
<b>Net current assets/(liabilities)</b>		<b>2,686,645</b>	( 11,299)
<b>Total assets less current liabilities</b>		<b>2,933,822</b>	2,745,083
<b>Creditors: Amounts falling due after more than one year</b>	<b>4</b>	<b>( 498,604)</b>	( 562,705)
<b>Provisions for liabilities</b>		<b>( 26,068)</b>	( 42,262)
		<b>2,409,150</b>	2,140,116
<b>Capital and reserves</b>			
Called up equity share capital	<b>5</b>	<b>600</b>	600
Revaluation reserve		<b>290,147</b>	1,514,390
Other reserves		<b>600</b>	600
Profit and loss account		<b>2,117,803</b>	624,526
<b>Shareholders' funds</b>		<b>2,409,150</b>	2,140,116

For the year ended 30 November 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 12 September 2017 , and are signed on their behalf by:

**H A Jones Director**

Company Registration Number: 02563067

**ACTION PROPERTIES LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 NOVEMBER 2016**

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**1. Accounting policies**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Consolidation**

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

**Fixed assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery-10% straight line

Equipment-33% reducing balance

An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss reserve.

**Investment properties**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

**Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

#### Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value.

#### Rental income

Rental income is recognised as invoices are raised to the tenant, and stated net of Value Added Tax.

### 2. Fixed assets

	<b>Tangible Assets</b>	<b>Investments</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>			
At 1 December 2015	2,796,092	40,877	2,836,969
Additions	34,647	—	34,647
Disposals	( 2,508,215)	—	(2,508,215)
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<b>At 30 November 2016</b>	<b>322,524</b>	<b>40,877</b>	<b>363,401</b>
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<b>Depreciation and amounts written off</b>			
At 1 December 2015	61,139	19,448	80,587
Charge for year	35,637	—	35,637
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<b>At 30 November 2016</b>	<b>96,776</b>	<b>19,448</b>	<b>116,224</b>
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<b>Net book value</b>			
<b>At 30 November 2016</b>	<b>225,748</b>	<b>21,429</b>	<b>247,177</b>
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At 30 November 2015	2,734,953	21,429	2,756,382
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The company owns 100 % of the issued Ordinary share capital of the company listed below, Aggregate capital and reserves Full Circle Events & Exhibitions Limited

	348,058	134,477
Profit and (loss) for the year		
Full Circle Events & Exhibitions Limited	213,581	230,659

### 3. Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	26,042	21,242
Secured debt < 1 Yr: Hire purchase and finance lease agreements	7,658	7,658
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	<b>33,700</b>	<b>28,900</b>
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#### 4. Creditors: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2016	2015
	£	£
Bank loans and overdrafts	496,051	552,494
Secured debt >1 Yr: Hire purchase and finance lease agreements	2,553	10,211
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	498,604	562,705
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#### 5. Share capital

Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary shares of £ 1 each	600	600	600	600
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#### 6. Ultimate parent company

The entire issued ordinary share capital of Action Properties Limited is owned by its parent company Action Properties (North West) Limited, a company incorporated and registered in the UK.

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