

ACTION CONSTRUCTION LIMITED

Company Number: 3061122

UNAUDITED BALANCE SHEET at 31ST JULY, 2004

	<u>NOTE</u>	<u>2004</u>	<u>2003</u>
		£	£
<u>FIXED ASSETS</u>			
Tangible Assets	2	34802	-
<u>CURRENT ASSETS</u>			
Debtors		30470	-
Cash at Bank		417	1270
		30887	1270
<u>CREDITORS</u>			
Add falling due within one year		82582	(13524)
<u>NET CURRENT (LIABILITIES)</u>		(51695)	(12254)
<u>PROVISION FOR LIABILITIES AND CHARGES</u>		(984)	-
<u>NET ASSETS/LIABILITIES</u>		(17877)	(12254)
<u>CAPITAL AND RESERVES</u>			
Called Up Share Capital	3	2	2
Profit and Loss Account		(17879)	(12256)
<u>SHAREHOLDERS FUNDS</u>		(17877)	(12254)

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, 2004. 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, 2004 (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 26.6.2006

and signed on its behalf by  Director

ACTION CONSTRUCTION LIMITED

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NOTES TO THE UNAUDITED ACCOUNTS for the year ended 31ST JULY, 2004

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 June, 2002); and
- ii the special provisions of Part VII of the Companies Act 1985 relating to small companies.

b. Turnover

Turnover represents the sale of materials 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>
Plant and Machinery	15	Reducing Balance
Motor Vehicle	25	Reducing Balance

d. Deferred Taxation

Full provision is made for deferred taxation arising from timing difference between profits as computed for taxation purposes and profits as stated in the accounts.

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NOTES TO THE UNAUDITED ACCOUNTS for the year ended 31ST JULY, 2004

2. **TANGIBLE FIXED ASSETS**

	<u>Plant and Machinery</u> £	<u>Motor Vehicle</u> £	<u>Total</u> £
Additions	19780	34293	54073
	_____	_____	_____
Cost at 31st July, 2004	19780	34293	54073
	_____	_____	_____
Provisions for the year	15999	3272	19271
	_____	_____	_____
Depreciation at 31st July, 2004	15999	3272	19271
	_____	_____	_____
Net Book Value at 31st July, 2004	3781	31021	34802
	_____	_____	_____

3. **CALLED UP SHARE CAPITAL**

	<u>Authorised</u>		<u>Allotted and Fully Paid</u>	
	<u>2004</u>	<u>2003</u>	<u>2004</u>	<u>2003</u>
Ordinary Shares of £1 each	1000	1000	2	2
	_____	_____	_____	_____