

COMPANY REGISTRATION NUMBER 7015617

HOT ONION ACTION LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 MARCH 2011



ABRAMS ASHTON
Chartered Accountants
77 Corporation Street
St Helens
Merseyside
WA10 1SX

HOT ONION ACTION LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2011

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HOT ONION ACTION LIMITED

**REPORT TO THE DIRECTORS ON THE PREPARATION OF THE
UNAUDITED STATUTORY FINANCIAL STATEMENTS OF HOT ONION
ACTION LIMITED**

YEAR ENDED 31 MARCH 2011

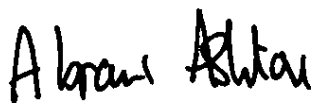
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Hot Onion Action Limited for the year ended 31 March 2011 as set out on pages 2 to 5 from the company's accounting records and from information and explanations you have given us

As a practising member firm of The Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com

This report is made solely to the Board of Directors of Hot Onion Action Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of Hot Onion Action Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of The Institute of Chartered Accountants in England and Wales as detailed at www.icaew.com. To the fullest extent possible permitted by law, we do not accept or assume responsibility to anyone other than Hot Onion Action Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Hot Onion Action Limited has kept adequate accounting records and to prepare statutory abbreviated accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of Hot Onion Action Limited. You consider that Hot Onion Action Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the abbreviated accounts of Hot Onion Action Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abbreviated accounts.



ABRAMS ASHTON
Chartered Accountants

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1/12/11

HOT ONION ACTION LIMITED
ABBREVIATED BALANCE SHEET

31 MARCH 2011

	Note	2011	2010
		£	£
FIXED ASSETS	2		
Tangible assets		9,130	-
CURRENT ASSETS			
Stocks		2,634	-
Debtors		2,099	-
Cash at bank and in hand		<u>22,234</u>	<u>100</u>
		26,967	100
CREDITORS: Amounts falling due within one year		<u>(31,370)</u>	<u>-</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(4,403)</u>	<u>100</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4,727</u>	<u>100</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Other reserves		25	-
Profit and loss account		<u>4,602</u>	<u>-</u>
SHAREHOLDERS' FUNDS		<u>4,727</u>	<u>100</u>

The Balance sheet continues on the following page
The notes on pages 4 to 5 form part of these abbreviated accounts

HOT ONION ACTION LIMITED
ABBREVIATED BALANCE SHEET *(continued)*
31 MARCH 2011

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 04.11.2011, and are signed on their behalf by



MR S W SOUTHWORTH
Director

Company Registration Number 7015617

The notes on pages 4 to 5 form part of these abbreviated accounts

HOT ONION ACTION LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2011

1. ACCOUNTING POLICIES

1.1 Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year

1.3 Fixed assets

All fixed assets are initially recorded at cost

1.4 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

Motor Vehicles	- 25% reducing balance
Equipment	- 25% reducing balance

1.5 Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

1.6 Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

1.7 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax has not been discounted

HOT ONION ACTION LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2011

2. FIXED ASSETS

	Tangible Assets £
COST	
Additions	<u>12,174</u>
At 31 March 2011	<u>12,174</u>
DEPRECIATION	
Charge for year	<u>3,044</u>
At 31 March 2011	<u>3,044</u>
NET BOOK VALUE	
At 31 March 2011	<u>9,130</u>
At 31 March 2010	<u>-</u>

3. SHARE CAPITAL

Authorised share capital:

	2011 £	2010 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2011 No	£	2010 No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

On 11 March 2011 25 ordinary £1 shares were issued at par for cash