

ACTION PROPERTY MANAGEMENT LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

Fortus North Limited
Business Advisors & Accountants
62/63 Westborough
Scarborough
North Yorkshire
YO11 1TS

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For The Year Ended 31 August 2020**

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ACTION PROPERTY MANAGEMENT LIMITED

COMPANY INFORMATION
For The Year Ended 31 August 2020

DIRECTORS:	Mr M D Ward Mrs K J M Ward
SECRETARY:	Mrs K J M Ward
REGISTERED OFFICE:	No 1 Dock Street Leeds West Yorkshire LS10 1NA
REGISTERED NUMBER:	06340305 (England and Wales)
ACCOUNTANTS:	Fortus North Limited Business Advisors & Accountants 62/63 Westborough Scarborough North Yorkshire YO11 1TS

ACTION PROPERTY MANAGEMENT LIMITED (REGISTERED NUMBER: 06340305)**BALANCE SHEET
31 August 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		2,198		1,429
CURRENT ASSETS					
Debtors	5	1,145		15,240	
Cash at bank		<u>17,428</u>		<u>3,554</u>	
		18,573		18,794	
CREDITORS					
Amounts falling due within one year	6	<u>18,453</u>		<u>19,019</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>120</u>		<u>(225)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,318</u>		<u>1,204</u>
CAPITAL AND RESERVES					
Called up share capital	7		4		4
Retained earnings			<u>2,314</u>		<u>1,200</u>
SHAREHOLDERS' FUNDS			<u>2,318</u>		<u>1,204</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements 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 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 financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 30 November 2020 and were signed on its behalf by:

Mr M D Ward - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 August 2020

1. **STATUTORY INFORMATION**

Action Property Management Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Furniture and equipment	- 20% on cost
Computer equipment	- 33% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 August 2020

2. ACCOUNTING POLICIES - continued**Going concern**

The directors have considered the impact of COVID-19 in relation to their assessment of going concern and in their opinion have taken all reasonable steps to mitigate these factors. As at the point of authorising the accounts, and for the foreseeable future, the directors consider the going concern assumption to still be appropriate. The directors acknowledge that given the currently rapidly changing business and social environment, there are likely to be significant unknown factors which may present themselves. Such factors are considered by the directors to represent a general inherent level of risk in relation to the going concern assumption albeit not quantifiable at this time.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2019 - 1) .

4. TANGIBLE FIXED ASSETS

	Furniture and equipment £	Computer equipment £	Totals £
COST			
At 1 September 2019	7,314	7,875	15,189
Additions	<u>409</u>	<u>1,994</u>	<u>2,403</u>
At 31 August 2020	<u>7,723</u>	<u>9,869</u>	<u>17,592</u>
DEPRECIATION			
At 1 September 2019	5,885	7,875	13,760
Charge for year	<u>970</u>	<u>664</u>	<u>1,634</u>
At 31 August 2020	<u>6,855</u>	<u>8,539</u>	<u>15,394</u>
NET BOOK VALUE			
At 31 August 2020	<u>868</u>	<u>1,330</u>	<u>2,198</u>
At 31 August 2019	<u>1,429</u>	<u>-</u>	<u>1,429</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	369	3,935
Other debtors	<u>776</u>	<u>11,305</u>
	<u>1,145</u>	<u>15,240</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Deferred income	5,355	5,295
Taxation and social security	12,012	12,674
Other creditors	<u>1,086</u>	<u>1,050</u>
	<u>18,453</u>	<u>19,019</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 August 2020

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020 £	2019 £
4	Ordinary	£1	<u>4</u>	<u>4</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.