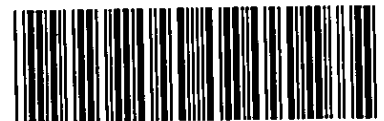


Registrar

REGISTERED NUMBER. 02563067 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2011
FOR
ACTION PROPERTIES LIMITED

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ACTION PROPERTIES LIMITED

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FOR THE YEAR ENDED 31 OCTOBER 2011**

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ACTION PROPERTIES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2011

DIRECTOR:	Mr S T Barratt
SECRETARY:	Mrs H A Jones
REGISTERED OFFICE:	Bedlam House Oldfield Road Salford Manchester M5 3SR
REGISTERED NUMBER:	02563067 (England and Wales)
ACCOUNTANTS:	TFD Dunhams Chartered Accountants 11 Warwick Road Old Trafford Manchester M16 0QQ
BANKERS:	National Westminster Bank Plc 23 Stamford New Road Altrincham Cheshire WA14 1DB
SOLICITORS:	Rowley Dickinson Halifax House 93/101 Bridge Street Manchester M3 2GX

ACTION PROPERTIES LIMITED
ABBREVIATED BALANCE SHEET
31 OCTOBER 2011

	Notes	2011 £	2010 £
FIXED ASSETS			
Tangible assets	2	2,503,781	2,563,025
Investments	3	16,443	17,404
		<u>2,520,224</u>	<u>2,580,429</u>
CURRENT ASSETS			
Debtors		249,553	80,865
Cash at bank		194,221	168,736
		<u>443,774</u>	<u>249,601</u>
CREDITORS			
Amounts falling due within one year	4	487,765	451,264
NET CURRENT LIABILITIES		<u>(43,991)</u>	<u>(201,663)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,476,233</u>	<u>2,378,766</u>
CREDITORS			
Amounts falling due after more than one year	4	(546,214)	(634,482)
PROVISIONS FOR LIABILITIES		<u>(85,343)</u>	<u>-</u>
NET ASSETS		<u>1,844,676</u>	<u>1,744,284</u>
CAPITAL AND RESERVES			
Called up share capital	5	600	600
Revaluation reserve		1,514,390	1,548,043
Capital redemption reserve		600	600
Profit and loss account		329,086	195,041
SHAREHOLDERS' FUNDS		<u>1,844,676</u>	<u>1,744,284</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2011 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 notes form part of these abbreviated accounts

ACTION PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET - continued
31 OCTOBER 2011

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on 24 July 2012 and were signed by

A handwritten signature in black ink, appearing to read 'S. T. Barratt', followed by a series of horizontal dashes and a stylized flourish.

Mr S T Barratt - Director

The notes form part of these abbreviated accounts

ACTION PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2011

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and are in accordance with applicable accounting standards

Tangible fixed assets

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

Freehold property - 2% straight line

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on all timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the valuation of fixed assets where there is no commitment to sell the asset at the balance sheet date.

Fixed asset investments

Fixed asset investments are included at market value.

2 TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 November 2010	
and 31 October 2011	2,962,193
DEPRECIATION	
At 1 November 2010	399,168
Charge for year	59,244
At 31 October 2011	458,412
NET BOOK VALUE	
At 31 October 2011	2,503,781
At 31 October 2010	2,563,025

ACTION PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31 OCTOBER 2011

3 FIXED ASSET INVESTMENTS

	Investments other than loans £
COST OR VALUATION	
At 1 November 2010	
and 31 October 2011	<u>40,877</u>
PROVISIONS	
At 1 November 2010	23,473
Charge for year	<u>961</u>
At 31 October 2011	<u>24,434</u>
NET BOOK VALUE	
At 31 October 2011	<u>16,443</u>
At 31 October 2010	<u>17,404</u>

4 CREDITORS

Creditors include an amount of £635,282 (2010 - £722,550) for which security has been given

They also include the following debts falling due in more than five years

	2011 £	2010 £
Repayable by instalments	<u>189,942</u>	<u>282,210</u>

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid
Number Class

	Nominal value	2011 £	2010 £
600 Ordinary	£1	<u>600</u>	<u>600</u>

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

ACTION PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31 OCTOBER 2011

7 TRANSACTIONS WITH DIRECTOR

The following loan to directors subsisted during the years ended 31 October 2011 and 31 October 2010

	2011	2010
	£	£
Mr S T Barratt		
Balance outstanding at start of year	-	50,228
Amounts advanced	18,725	14,750
Amounts repaid	-	(64,978)
Balance outstanding at end of year	<u>18,725</u>	<u>-</u>

The maximum balance outstanding in the year to 31 October 2011 amounted to £18,725 (2010 - £14,750) The above loan was fully repaid before the date of the director signing his approval of the financial statements

8 RELATED PARTY DISCLOSURES

At 31 October 2011 the director Mr S T Barratt was also a director of So Create Limited (formerly Early Action Group Limited)

During the year Action Properties Limited charged rent and expenses totalling £312,032 (2010 - £325,687) to So Create Limited During the year Action Properties Limited charged a management charge of £70,577 (2010 - £nil) to So Create Limited

Included in debtors is an amount of £224,258 (2010 - £74,970) due from So Create Limited Included in creditors is an amount of £62,178 due to So Create Limited

Mr S T Barratt owns 90% of the issued ordinary share capital of The Feature Fabric Company Ltd Included in debtors at 31 October 2011 is an amount of £1,990 (2010 - £1,990) due from The Feature Fabric Company Ltd

9 ULTIMATE CONTROLLING PARTY

The ultimate controlling party of Action Properties Limited is the director Mr S Barratt who holds the entire issued ordinary share capital of the parent company Action Properties (North West) Limited

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
ACTION PROPERTIES LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to six) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Action Properties Limited for the year ended 31 October 2011 which comprise the Profit and Loss Account, the Balance Sheet and the related notes 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 (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the director of Action Properties Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Action Properties Limited and state those matters that we have agreed to state to the director of Action Properties Limited in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Action Properties Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Action Properties Limited. You consider that Action Properties 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 financial statements of Action Properties 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 financial statements.

TFD Dunhams
Chartered Accountants
11 Warwick Road
Old Trafford
Manchester
M16 0QQ

24 July 2012

This page does not form part of the abbreviated accounts