

AXIOM ARCHITECTS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2003



AXIOM ARCHITECTS LIMITED

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AXIOM ARCHITECTS LIMITED

AUDITORS' REPORT TO AXIOM ARCHITECTS LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 30 June 2003 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company's members, as a body in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

LACA Limited

LACA Limited

Chartered Accountants
Registered Auditor

10/10/03

Chartered Accountants
5 Southampton Place
London
WC1A 2DA

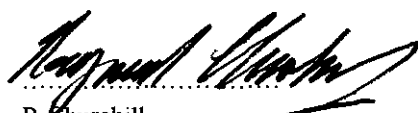
AXIOM ARCHITECTS LIMITED

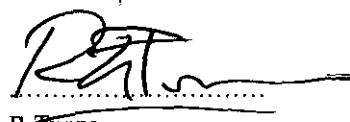
ABBREVIATED BALANCE SHEET AS AT 30 JUNE 2003

	Notes	2003 £	£	2002 £	£
Fixed assets					
Tangible assets	2		112,950		135,375
Current assets					
Stocks		67,019		68,814	
Debtors		186,134		119,092	
Cash at bank and in hand		153,914		242,171	
		<u>407,067</u>		<u>430,077</u>	
Creditors: amounts falling due within one year		<u>(331,073)</u>		<u>(371,145)</u>	
Net current assets			<u>75,994</u>		<u>58,932</u>
Total assets less current liabilities			<u>188,944</u>		<u>194,307</u>
Creditors: amounts falling due after more than one year			(152,235)		(164,448)
Provisions for liabilities and charges			<u>(12,100)</u>		<u>(14,150)</u>
			<u>24,609</u>		<u>15,709</u>
Capital and reserves					
Called up share capital	3		2,500		2,500
Other reserves			500		500
Profit and loss account			<u>21,609</u>		<u>12,709</u>
Shareholders' funds			<u>24,609</u>		<u>15,709</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board on 9/10/03


R Churchill
Director


R Tunna
Director

AXIOM ARCHITECTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2003

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	25% on reducing balance
Fixtures, fittings & equipment	20% on reducing balance

1.4 Work in progress

Work in progress is shown at net cost after deducting foreseeable losses and payments on account in accordance with Statement of Standard Accounting Practice No. 9, stocks and long term contracts.

1.5 Deferred Tax

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 July 2002	197,148
Additions	5,970
At 30 June 2003	203,118
Depreciation	
At 1 July 2002	61,773
Charge for the year	28,395
At 30 June 2003	90,168
Net book value	
At 30 June 2003	112,950
At 30 June 2002	135,375

AXIOM ARCHITECTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2003

3	Share capital	2003	2002
		£	£
	Authorised		
	2,000 Class A Ordinary of £ 1 each	2,000	2,000
	48,000 Class B Ordinary of £ 1 each	48,000	48,000
		50,000	50,000
	Allotted, called up and fully paid		
	1,500 Class A Ordinary of £ 1 each	1,500	1,500
	1,000 Class B Ordinary of £ 1 each	1,000	1,000
		2,500	2,500