COMPANY NUMBER:– 4057504

# AXIS LAND SURVEYING LIMITED

## ABBREVIATED FINANCIAL STATEMENTS

## FOR THE PERIOD ENDED

## 31ST DECEMBER 2001

## INDEX




**MAGEE GAMMON**

Chartered Accountants
19 North Street
Ashford
Kent
TN24 8LF

# AXIS LAND SURVEYING LIMITED

## BALANCE SHEET

## AS AT 31ST DECEMBER 2001

| | NOTE | | 2001 |
|---|---|---|---|
| **FIXED ASSETS** | | | |
| Tangible Assets | 2 | | 5,878 |
| **CURRENT ASSETS** | | | |
| Stocks | | – | |
| Debtors | | 130,830 | |
| Cash at Bank and in Hand | | 56,587 | |
| | | 187,417 | |
| **CREDITORS:** Amounts falling due within one year | | 120,608 | |
| **NET CURRENT ASSETS** | | | 66,809 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 72,687 |
| **CREDITORS:** Amounts falling due after more than one year | | | – |
| **TOTAL ASSETS** | | | £72,687 |
| **CAPITAL AND RESERVES** | | | |
| Called Up Share Capital | 3 | | 2 |
| Profit and Loss Account | | | 72,685 |
| Shareholders Funds | | | £72,687 |

The Directors confirm that, in respect of the period ended 31 December 2001, the Company was entitled to exemption from audit under subsection 1 of section 249A of the Companies Act 1985 and that no notice has been deposited under section 249B(2) of the Act in relation to the Financial Statements.

The Directors acknowledge their responsibility for:–

(1) ensuring that the Company keeps accounting records which comply with section 221 of the Act.

(2) preparing Financial Statements which give a true and fair view of the state of affairs of the Company at the end of the financial year and of its result for the financial year in accordance with section 226 of the Act, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the Company.

These Abbreviated Financial Statements have been prepared in accordance with the special provisions of Part V11 of the Companies Act 1985 relating to small companies.

Approved by the Board of Directors on 3 October 2002

P Blyth

P Blyth – Director

The accompanying notes form an integral part of these Financial Statements

# AXIS LAND SURVEYING LIMITED

## NOTES FORMING PART OF THE ABBREVIATED FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31ST DECEMBER 2001

### 1. ACCOUNTING POLICIES

The Company's Financial Statements have been prepared in accordance with Accounting Standards. The principal accounting policies are as follows:–

Basis of Accounting

The Financial Statements are prepared under the historical cost convention.

Turnover

This represents the invoiced value of services provided to third parties, net of Value Added Tax.

Depreciation

Depreciation is provided on all tangible fixed assets, at annual rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life as follows:–

| | | |
|---|---|---|
| Plant & Equipment | at | 25% on a Reducing Balance basis |

Work in Progress

Work in Progress is stated at the lower of cost or net realisable value. Cost includes all expenditure incurred in the normal course of business in bringing the work in progress to its present location and condition at the Balance Sheet date.

Deferred Taxation

Deferred Taxation is provided in full on material timimg differences which may give rise to material future tax liabilities. Provision is made at the rates expected to apply when such liabilities crystallise based on current tax law.

Hire Purchase and Leasing Transactions

Assets financed by hire purchase or leasing agreements are included in the Balance Sheet at cost, less accumulated depreciation. The interest element on these obligations is charged to the Profit and Loss Account on a straight line basis over the life of each agreement.

## NOTES FORMING PART OF THE ABBREVIATED FINANCIAL STATEMENTS (Continued)

## FOR THE YEAR ENDED 31ST DECEMBER 2001

### 2. TANGIBLE FIXED ASSETS

| | TOTAL |
|---|---|
| COST : | |
| Additions | 11,905 |
| Disposals | (5,500) |
| At 31st December 2001 | 6,405 |
| DEPRECIATION : | |
| Charge for the Year | 985 |
| Disposals | (458) |
| At 31st December 2001 | 527 |
| NET BOOK VALUE : | |
| At 31st December 2001 | £5,878 |

### 3. CALLED UP SHARE CAPITAL

| | 2001 |
|---|---|
| Authorised: | |
| 10,000 'A' Ordinary Shares of £1 each | 10,000 |
| | £10,000 |
| Issued and Fully Paid: | |
| 'A' Ordinary Shares of £1 each | £2 |

### 4. RELATED PARTY TRANSACTIONS

GSE Building & Civil Engineering Limited is a related party to the Company. Mr D M Healy is the director of GSE Holdings (Kent) Limited which owns 100% of the issued share capital. During the period Axis Land Surveying Limited sold services to GSE Building & Civil Engineering Limited of £149,669. At 31 December 2001 Axis Land Surveying limited was owed from GSE Building & Civil Engineering Limited £19,159.

GSE Design and Build Limited is a related party to the Company. Mr D M Healy is the director of GSE Holdings (Kent) Limited and owes 100% of the issued share capital. During the period Axis Land Surveying Limited sold services to GSE Design and Build Limited of £12,946 and had expenses paid of £39,007. At 31 December 2001 Axis Land Surveying Limited was owed £9,179 from GSE Design and Build Limited.

GSE Holdings (Kent) is a related party to the Company. Mr D M Healy is the director of GSE Holdings (Kent) Limited and owes 100% of the issued share capital. During the period Axis Land Surveying Limited had expenses paid of £15,145 and at 31 December 2001 Axis Land Surveying Limited owed £15,145 to GSE Holdings (Kent) Limited.