COMPANY NUMBER:- 4057504

AXIS LAND SURVEYING LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST DECEMBER 2003

INDEX

MAGEE GAMMON

Chartered Accountants
19 North Street
Ashford
Kent
TN24 8LF

AXIS LAND SURVEYING LIMITED

BALANCE SHEET

AS AT 31ST DECEMBER 2003

	NOTE	2003	2003	2002	2002
FIXED ASSETS					
Tangible Assets	2		18,600		9,084
CURRENT ASSETS					
Stocks		1,621		–	
Debtors		37,857		128,240	
Cash at Bank and in Hand		108,005		57,139	
		147,483		185,379	
CREDITORS: Amounts falling due within one year		43,635		68,356	
NET CURRENT ASSETS			103,848		117,023
TOTAL ASSETS LESS CURRENT LIABILITIES			122,448		126,107
CREDITORS: Amounts falling due after more than one year			4,420		–
TOTAL ASSETS			£118,028		£126,107
CAPITAL AND RESERVES					
Called Up Share Capital	3		100		2
Profit and Loss Account			117,928		126,105
Shareholders Funds			£118,028		£126,107

The Directors confirm that, in respect of the year ended 31 December 2003, 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 19 May 2004

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 2003

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
Motor Vehicles	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 2003

2. TANGIBLE FIXED ASSETS

	2003
COST :	TOTAL
At 1st January 2003	11,291
Additions	15,085
At 31st December 2003	26,376
DEPRECIATION :	
At 1st January 2003	2,207
Charge for the Year	5,569
At 31st December 2003	7,776
NET BOOK VALUE :	
At 31st December 2003	£18,600
At 31st December 2002	£9,084

3. CALLED UP SHARE CAPITAL

	2003	2002
Authorised:		
'A' Ordinary Shares of £1 each	9,960	10,000
'B' Ordinary Shares of £1 each	40	–
	£10,000	£10,000
Issued and Fully Paid:		
'A' Ordinary Shares of £1 each	60	2
'B' Ordinary Shares of £1 each	40	–
	100	2

During the year 98 Ordinary 'A' shares were issued and 40 'A' shares were redesignated 'B' shares.