COMPANY NUMBER – 4057504

AXIS LAND SURVEYING LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST DECEMBER 2007

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AXIS LAND SURVEYING LIMITED

BALANCE SHEET

AS AT 31ST DECEMBER 2007

	NOTE		2007		2006
FIXED ASSETS					
Tangible Assets	2		20,591		26,563
CURRENT ASSETS					
Debtors		71,845		134,652	
Cash at Bank and in Hand		115,598		55,660	
		187,443		190,312	
CREDITORS: Amounts falling due within one year		47,321		57,557	
NET CURRENT ASSETS			140,122		132,755
TOTAL ASSETS LESS CURRENT LIABILITIES			£160,713		£159,318
CAPITAL AND RESERVES					
Called Up Share Capital	3		100		100
Profit and Loss Account			160,613		159,218
Shareholders Funds			£160,713		£159,318

The Directors confirm that, in respect of the year ended 31 December 2007, the Company was entitled to exemption from audit under section 249A(1) 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 VII of the Companies Act 1985 relating to small companies

Approved by the Board of Directors on 20th August 2008

PBlyth

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 2007

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

Intangible Assets

The intangible asset, being purchased goodwill, is capitalised in the year in which it arises and amortised over its estimated useful life The directors regard 20 years as a reasonable estimate of useful life

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 stock 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 2007

2 TANGIBLE FIXED ASSETS

COST ·	TOTAL
At 1st January 2007	40,143
Additions	700
At 31st December 2007	40,843
DEPRECIATION	
At 1st January 2007	13,580
Charge for the Year	6,672
At 31st December 2007	20,252
NET BOOK VALUE ·	
At 31st December 2007	£20,591
At 31st December 2006	£26,563

Tangible fixed assets include assets acquired under hire purchase agreements with net book values £Nil (2006 £Nil) Depreciation of £Nil (2006 . £1,414) has been charged on those assets during the year

3 CALLED UP SHARE CAPITAL

	2007	2006
Authorised		
'A' Ordinary Shares of £1 each	9,960	9,960
'B' Ordinary Shares of £1 each	40	40
	£10,000	£10,000
Issued and Fully Paid		
'A' Ordinary Shares of £1 each	60	60
'B' Ordinary Shares of £1 each	40	40
	100	100

4 RELATED PARTY TRANSACTIONS

During the year the Company lent money to Axis Recruitment (UK) Limited, a company in which the Director holds majority control

At the year end the money owed stood at £10,983 (2006 £55,400)