Registration no 04057504

# AXIS LAND SURVEYING LIMITED

## ABBREVIATED FINANCIAL STATEMENTS
## FOR THE YEAR ENDED
## 31 DECEMBER 2012

**INDEX**




**MAGEE GAMMON**

Chartered Accountants
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Registration no: 04057504

# AXIS LAND SURVEYING LIMITED

## BALANCE SHEET
## AS AT 31 DECEMBER 2012

| | Notes | 2012 | | 2011 | |
|---|---|---|---|---|---|
| **FIXED ASSETS** | 2 | | | | |
| Tangible assets | | | 4,725 | | 6,983 |
| | | | 4,725 | | 6,983 |
| **CURRENT ASSETS** | | | | | |
| Debtors | | 64,930 | | 116,837 | |
| Cash at bank and in hand | | 75,690 | | 46,587 | |
| | | 140,620 | | 163,424 | |
| **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR** | | (56,955) | | (43,311) | |
| **NET CURRENT ASSETS** | | | 83,665 | | 120,113 |
| **NET ASSETS** | | | £88,390 | | £127,096 |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | 3 | | 100 | | 100 |
| Profit and loss account | | | 88,290 | | 126,996 |
| **SHAREHOLDERS FUNDS** | | | £88,390 | | £127,096 |

For the year ended 31 December 2012 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies and no members have deposited a notice under Section 476 requiring an audit

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the director on 19 April 2013

Mr P Blyth
Director

The accompanying notes form an integral part of these abbreviated financial statements

# AXIS LAND SURVEYING LIMITED

## NOTES FORMING PART OF THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2012

1 **Accounting policies**

The financial statements have been prepared in accordance with applicable accounting standards. The principal accounting policies are as follows:-

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover comprises the amounts receivable for supplies of goods and services, excluding VAT and net of trade discounts.

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment properties and freehold land and after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|---|---|
| Plant and machinery | 25% reducing balance basis |
| Motor vehicles | 25% reducing balance basis |

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred taxation

Provision is made in full for all taxation deferred in respect of timing differences that have originated but not reversed by the balance sheet date, except for gains on disposal of fixed assets which will be rolled over into replacement assets No provision is made for taxation on permanent differences.

Deferred tax assets are recognised to the extent that it is more likely than not that they will be recovered.

Leases

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit as incurred.

Finance costs

Finance costs of financial liabilities are recognised in the Profit and Loss Account account over the term of such instruments at a constant rate on the carrying amount.

# AXIS LAND SURVEYING LIMITED

## NOTES FORMING PART OF THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2012

### 2 Fixed assets

| | Tangible Assets | Total |
|---|---|---|
| Cost | | |
| At 1 January 2012 | 41,382 | 41,382 |
| Additions | 1,136 | 1,136 |
| At 31 December 2012 | 32,919 | 32,919 |
| Depreciation / amortisation : | | |
| At 1 January 2012 | 34,399 | 34,399 |
| Charge for the year | 1,306 | 1,306 |
| At 31 December 2012 | 28,194 | 28,194 |
| Net book value | | |
| As at 31 December 2012 | £4,725 | £4,725 |
| As at 31 December 2011 | £6,983 | £6,983 |

### 3 Share capital

| | | |
|---|---|---|
| Allotted, called up and fully paid | | |
| 60 'A' ordinary shares of £1.00 each | 60 | 60 |
| 40 'B' ordinary shares of £1.00 each | 40 | 40 |
| | £100 | £100 |

### 4 Controlling party

Mr P Blyth, a director of the company has control of the company as a result of controlling, directly or indirectly, 100% of the issued share capital of the company.