Registered Number SC218824

Axzona Ltd

Abbreviated Accounts

31 May 2011

Axzona Ltd **Registered Number SC218824**

Company Information

Registered Office:
Lower Ground Floor
37 York Place
Edinburgh
EH1 3HP

Reporting Accountants:
Andrew Hamilton and Co
Chartered Accountants
38 Dean Park Mews
Edinburgh
Lothian
EH4 1ED

Bankers:
The Royal Bank of Scotland
Drummond House
1 Redheughs Avenue
Edinburgh
EH12 9JN

Axzona Ltd **Registered Number SC218824**

Balance Sheet as at 31 May 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Tangible	2		5,183		9,264
			5,183		9,264
Current assets					
Debtors		92,144		68,200	
Cash at bank and in hand		52,770		44,606	
Total current assets		144,914		112,806	
Creditors: amounts falling due within one year		(62,501)		(65,422)	
Net current assets (liabilities)			82,413		47,384
Total assets less current liabilities			87,596		56,648
Provisions for liabilities			0		(450)
Total net assets (liabilities)			87,596		56,198
Capital and reserves					
Called up share capital	3		90		90
Other reserves			10		10
Profit and loss account			87,496		56,098
Shareholders funds			87,596		56,198

a. For the year ending 31 May 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 03 August 2011

And signed on their behalf by:
A M Hughes, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 May 2011

1 **Accounting policies**

Accounting convention

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).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset. Deferred tax assets and liabilities are not discounted.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and fittings	20% on cost
Computer equipment	25% on cost

2 **Tangible fixed assets**

	Total
Cost	**£**
At 01 June 2010	58,318
Additions	835
Disposals	(25,711)
At 31 May 2011	33,442
Depreciation	
At 01 June 2010	49,054
Charge for year	4,916
On disposals	(25,711)
At 31 May 2011	28,259

Net Book Value	
At 31 May 2011	5,183
At 31 May 2010	9,264

3 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
90 Ordinary shares of £1 each	90	90

4 **Transactions with directors**

A M Hughes had a loan during the year. The maximum outstanding was £-. The balance at 31 May 2011 was £- (1 June 2010 - £-). At the beginning of the year, the company owed A M Hughes, director £7,717. During the year, the company repaid £4,503 of this loan to A M Hughes. The balance payable by the company to A M Hughes as at 31st May 2011 was £3,214 (2010 - £7,717).