

AXLEBOND LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2004
Registration number 1955625



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COMPANIES HOUSE

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10/12/04

AXLEBOND LIMITED

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AXLEBOND LIMITED

INDEPENDENT AUDITORS' REPORT TO AXLEBOND LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of Axlebond Limited for the year ended 31st March 2004 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985 in respect of the year ended 31st March 2004, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.

2nd December, 2004



St. John's House,
22 St. John Street,
Bromsgrove,
Worcs.
B61 8QY

Harrison, Priddey & Co.,
Chartered Accountants
Registered Auditors

AXLEBOND LIMITED
ABBREVIATED BALANCE SHEET
AS AT 31ST MARCH 2004

	Notes	2004		2003	
		£	£	£	£
Fixed assets					
Tangible assets	2		23		31
Current assets					
Debtors		4,306		57,810	
Cash at bank and in hand		98,841		49,780	
		<u>103,147</u>		<u>107,590</u>	
Creditors: amounts falling due within one year		<u>(48,806)</u>		<u>(71,432)</u>	
Net current assets			<u>54,341</u>		<u>36,158</u>
Total assets less current liabilities			54,364		36,189
Provisions for liabilities and charges			(1)		(2)
Net assets			<u>54,363</u>		<u>36,187</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			54,361		36,185
Shareholders' funds			<u>54,363</u>		<u>36,187</u>

The abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the board on 30.11.04 and signed on its behalf by

S. S. Tut
 Director

The notes on pages 3 to 5 form an integral part of these financial statements.

AXLEBOND LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2004

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	-	25% reducing balance
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1.4. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exception:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

AXLEBOND LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2004

2. Fixed assets	Tangible fixed assets	
	£	
Cost		
At 1st April 2003		278
At 31st March 2004		<u>278</u>
Depreciation		
At 1st April 2003		247
Charge for year		8
At 31st March 2004		<u>255</u>
Net book values		
At 31st March 2004		<u>23</u>
At 31st March 2003		<u>31</u>
		<u><u>31</u></u>
3. Share capital	2004	2003
	£	£
Authorised		
100 Ordinary shares of £1 each	-	100
50 'A' Ordinary shares of £1 each	50	-
50 'B' Ordinary shares of £1 each	50	-
	<u>100</u>	<u>100</u>
	<u><u>100</u></u>	<u><u>100</u></u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	-	2
1 'A' Ordinary share of £1 each	1	-
1 'B' Ordinary share of £1 each	1	-
	<u>2</u>	<u>2</u>
	<u><u>2</u></u>	<u><u>2</u></u>

During the year the authorised and issued ordinary shares were changed to an equal number of A and B ordinary shares. The A and B ordinary shares carry the same rights.

AXLEBOND LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2004

4. Transactions with directors

Included in creditors are amounts owed to the directors of the company. The loans are unsecured, interest free and repayable on demand.

	2004	2003
	£	£
M. A. Houghton	7,417	3,599
S. S. Tut	4,164	3,600
	<u>11,581</u>	<u>7,199</u>