

AXLEBOND LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2003

Registration number 1955625



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COMPANIES HOUSE

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15/07/03

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 4 together with the financial statements of Axlebond Limited for the year ended 31st March 2003 prepared under Section 226 of the Companies Act 1985.

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

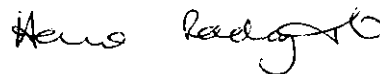
We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared. The scope of our work for the purpose of this report did not include examining 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 2003, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

4th June 2003

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



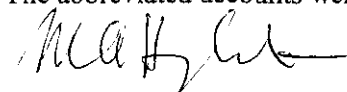
Harrison, Priddey & Co.
Chartered Accountants and
Registered auditors

AXLEBOND LIMITED
ABBREVIATED BALANCE SHEET
AS AT 31ST MARCH 2003

	Notes	2003		2002	
		£	£	£	£
Fixed assets					
Tangible assets	2		31		42
Current assets					
Stocks		-		2,158	
Debtors		57,810		52,019	
Cash at bank and in hand		49,780		39,578	
		<u>107,590</u>		<u>93,755</u>	
Creditors: amounts falling due within one year		<u>(71,432)</u>		<u>(75,689)</u>	
Net current assets			<u>36,158</u>		<u>18,066</u>
Total assets less current liabilities			36,189		18,108
Provisions for liabilities and charges			(2)		(3)
Net assets			<u>36,187</u>		<u>18,105</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			36,185		18,103
Shareholders' funds			<u>36,187</u>		<u>18,105</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 4th June 2003 and signed on its behalf by



M. A. Houghton
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

AXLEBOND LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2003

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 and fittings - 25% reducing balance

1.4. Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value.

1.5. Deferred taxation

Deferred tax is provided in respect of all income timing differences that have originated but not reversed at the balance sheet date at a rate of tax likely to apply when the timing differences reverse.

2. Fixed assets

	Tangible fixed assets £
Cost	
At 1st April 2002	278
At 31st March 2003	278
Depreciation	
At 1st April 2002	236
Charge for year	11
At 31st March 2003	247
Net book values	
At 31st March 2003	31
At 31st March 2002	42

AXLEBOND LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2003

3. Share capital	2003	2002
	£	£
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

4. Transactions with directors

Included in creditors is an amount of £7,199 (2002 £nil) owed equally to the directors of the company. The loan is unsecured, interest free and repayable on demand.