

**AXLEBOND LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH, 2001**

**Registered number: 1955625**



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**FOR THE YEAR ENDED 31ST MARCH, 2001**

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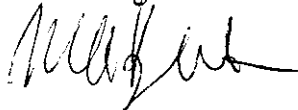
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**AXLEBOND LIMITED****ABBREVIATED BALANCE SHEET****AT 31ST MARCH, 2001**

	Note	2001		2000	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		56		75
<b>Current assets</b>					
Debtors		40,940		62,796	
Cash at bank and in hand		30,014		35,268	
		<u>70,954</u>		<u>98,064</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(63,818)</u>		<u>(91,334)</u>	
<b>Net current assets</b>			7,136		6,730
<b>Total assets less current liabilities</b>			<u>7,192</u>		<u>6,805</u>
<b>Provision for liabilities and charges</b>			(4)		(6)
			<u>7,188</u>		<u>6,799</u>
<b>Capital and reserves</b>					
Called up share capital	3		2		2
Profit and loss account			7,186		6,797
<b>Total shareholders' funds</b>			<u>7,188</u>		<u>6,799</u>

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 2 to 4 were approved by the board of directors on 13th July, 2001 and signed on its behalf by:



M. A. Houghton  
Director

The notes on pages 3 to 4 form part of the abbreviated financial statements.

AXLEBOND LIMITEDNOTES ON ABBREVIATED FINANCIAL STATEMENTSFOR THE YEAR ENDED 31ST MARCH, 2001**1 Accounting policies****Basis of accounting**

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

**Turnover**

Turnover represents the amount derived from the provision of goods and services after deduction of trade discounts and value added tax.

**Tangible fixed assets**

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Fixtures and fittings	25% reducing balance
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**Deferred taxation**

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

**2 Fixed assets**

Cost	Tangible fixed assets £
1st April, 2000 and 31st March, 2001	278
<b>Depreciation</b>	
1st April, 2000	203
Charge for the year	19
31st March, 2001	222
<b>Net book amount</b>	
31st March, 2001	56
1st April, 2000	75

**AXLEBOND LIMITED****NOTES ON ABBREVIATED FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST MARCH, 2001****3 Called up share capital**

	2001		2000	
	Number of shares	£	Number of shares	£
<b>Authorised</b>				
<b>Equity</b>				
Ordinary shares of £1 each	100	100	100	100
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Allotted called up and fully paid</b>				
<b>Equity</b>				
Ordinary shares of £1 each	2	2	2	2
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**4 Directors' interests and loans**

Included within other creditors are the following amounts owed to the directors of the company. These amounts are unsecured, interest free and repayable on demand.

	2001	2000
	£	£
M. A. Houghton	3,538	3,082
S. S. Tut	3,537	3,083
	<u>          </u>	<u>          </u>
	7,075	6,165
	<u>          </u>	<u>          </u>