

REGISTERED NUMBER: 5493553 (England and Wales)

**AXIS VENTURA LIMITED**

**Abbreviated Unaudited Accounts for the Year Ended 31 October 2007**

Whitehead & Co  
Chartered Accountants  
Registered Auditor  
40 Lord Street  
Stockport  
Cheshire  
SK1 3NA

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**AXIS VENTURA LIMITED**

**Contents of the Abbreviated Accounts  
for the Year Ended 31 October 2007**

|  | <b>Page</b> |
|--|-------------|
| <b>Company Information</b>               | <b>1</b>    |
| <b>Abbreviated Balance Sheet</b>         | <b>2</b>    |
| <b>Notes to the Abbreviated Accounts</b> | <b>3</b>    |

**AXIS VENTURA LIMITED**

**Company Information  
for the Year Ended 31 October 2007**

**DIRECTORS:** D A Barrowman – resigned 18 March 2008  
T C Eve  
P G Ruocco

**SECRETARY:** T C Eve

**REGISTERED OFFICE:** c/o The Hardman Partnership  
Blackfriars House  
Parsonage  
Manchester  
M3 2JA

**REGISTERED NUMBER:** 5493553 (England and Wales)

**ACCOUNTANTS:** Whitehead & Co  
Chartered Accountants  
Registered Auditor  
40 Lord Street  
Stockport  
Cheshire  
SK1 3NA

**AXIS VENTURA LIMITED****Abbreviated Balance Sheet  
31 October 2007**

|  | Notes | 31 10 07       |                  | 31 10 06       |                  |
|--|-------|----------------|------------------|----------------|------------------|
|  |       | £              | £                | £              | £                |
| <b>FIXED ASSETS</b>                          |       |                |                  |                |                  |
| Tangible assets                              | 2     |                | 9,434            |                | 18,682           |
| Investments                                  | 3     |                | <u>61,200</u>    |                | <u>61,200</u>    |
|  |       |                | 70,634           |                | 79,882           |
| <b>CURRENT ASSETS</b>                        |       |                |                  |                |                  |
| Debtors                                      |       | 11,139         |                  | 745            |                  |
| Cash at bank                                 |       | <u>43,627</u>  |                  | <u>1,342</u>   |                  |
|  |       | 54,766         |                  | 2,087          |                  |
| <b>CREDITORS</b>                             |       |                |                  |                |                  |
| Amounts falling due within one year          |       | <u>263,103</u> |                  | <u>145,673</u> |                  |
| <b>NET CURRENT LIABILITIES</b>               |       |                | <u>(208,337)</u> |                | <u>(143,586)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | <u>(137,703)</u> |                | <u>(63,704)</u>  |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                  |                |                  |
| Called up share capital                      | 4     |                | 1                |                | 1                |
| Profit and loss account                      |       |                | <u>(137,704)</u> |                | <u>(63,705)</u>  |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                | <u>(137,703)</u> |                | <u>(63,704)</u>  |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 October 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on 26 August 2008 and were signed on its behalf by



P G Ruocco - Director

The notes form part of these abbreviated accounts

## AXIS VENTURA LIMITED

### Notes to the Abbreviated Accounts for the Year Ended 31 October 2007

#### 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 January 2007)

##### Turnover

Turnover represents net invoiced sales of services, excluding value added tax

##### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery etc - 33% on cost

##### Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

##### Employee Benefit Trusts

The company has established trusts for the benefit of employees and certain of their dependants. Monies held in these trusts are held by independent trustees and managed at their discretion

Where the company retains future economic benefit from, and has de facto control of the assets and liabilities of the trust, they are accounted for as assets and liabilities of the company until the earlier of the date that an allocation of trust funds to employees in respect of past services is declared and the date that assets of the trust vest in identified individuals

Where monies held in a trust are determined by the company on the basis of employees' past services to the business and the company can obtain no future economic benefit from these monies, such monies, whether in the trust or accrued for by the company are charged to the profit and loss account in the period to which they relate

#### 2 TANGIBLE FIXED ASSETS

|   | Total<br>£    |
|---|---------------|
| <b>COST</b>                               |               |
| At 1 November 2006<br>and 31 October 2007 | <u>28,023</u> |
| <b>DEPRECIATION</b>                       |               |
| At 1 November 2006                        | 9,341         |
| Charge for year                           | <u>9,248</u>  |
| At 31 October 2007                        | <u>18,589</u> |
| <b>NET BOOK VALUE</b>                     |               |
| At 31 October 2007                        | <u>9,434</u>  |
| At 31 October 2006                        | <u>18,682</u> |

**AXIS VENTURA LIMITED**

**Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 October 2007**

**3 FIXED ASSET INVESTMENTS**

|   | Unlisted<br>investments<br>£ |
|---|------------------------------|
| <b>COST</b>                               |                              |
| At 1 November 2006<br>and 31 October 2007 | <u>61,200</u>                |
| <b>NET BOOK VALUE</b>                     |                              |
| At 31 October 2007                        | <u>61,200</u>                |
| At 31 October 2006                        | <u>61,200</u>                |

**4 CALLED UP SHARE CAPITAL**

| Authorised<br>Number                      | Class    | Nominal<br>value | 31 10 07<br>£ | 31 10 06<br>£ |
|---|----------|------------------|---------------|---------------|
| 100                                       | Ordinary | 1                | <u>100</u>    | <u>100</u>    |
| <br>                                      |          |                  |               |               |
| Allotted, issued and fully paid<br>Number | Class    | Nominal<br>value | 31 10 07<br>£ | 31 10 06<br>£ |
| 1   | Ordinary | 1                | <u>1</u>      | <u>1</u>      |