

AXLEBOND LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2005

Registration number 1955625



AXLEBOND LIMITED

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AXLEBOND LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31ST MARCH 2005

	Notes	2005		2004	
		£	£	£	£
Fixed assets					
Tangible assets	2		17		23
Current assets					
Debtors		18,692		4,306	
Cash at bank and in hand		50,451		98,842	
		<u>69,143</u>		<u>103,148</u>	
Creditors: amounts falling due within one year		<u>(31,387)</u>		<u>(48,806)</u>	
Net current assets			<u>37,756</u>		<u>54,342</u>
Total assets less current liabilities			37,773		54,365
Provisions for liabilities and charges			<u>(1,967)</u>		<u>(1)</u>
Net assets			<u><u>35,806</u></u>		<u><u>54,364</u></u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			<u>35,804</u>		<u>54,362</u>
Shareholders' funds			<u><u>35,806</u></u>		<u><u>54,364</u></u>

The directors' statements required by section 249B(4) are shown on the following page which forms part of this balance sheet.

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

AXLEBOND LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

DIRECTORS' STATEMENTS REQUIRED BY SECTION 249B(4)
FOR THE YEAR ENDED 31ST MARCH 2005

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31st March 2005 and

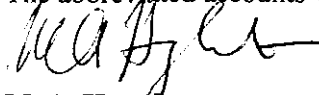
(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These 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 13.07.05 and signed on its behalf by



M. A. Houghton
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 2005

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. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5. 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 2005

2. Fixed assets	Tangible fixed assets	
	£	
Cost		
At 1st April 2004		278
At 31st March 2005		<u>278</u>
Depreciation		
At 1st April 2004		255
Charge for year		6
At 31st March 2005		<u>261</u>
Net book values		
At 31st March 2005		<u>17</u>
At 31st March 2004		<u>23</u>
		<u><u> </u></u>
3. Share capital	2005	2004
	£	£
Authorised		
50 'A' Ordinary shares of £1 each	50	50
50 'B' Ordinary shares of £1 each	50	50
	<u>100</u>	<u>100</u>
	<u><u> </u></u>	<u><u> </u></u>
Allotted, called up and fully paid		
1 'A' Ordinary share of £1 each	1	1
1 'B' Ordinary share of £1 each	1	1
	<u>2</u>	<u>2</u>
	<u><u> </u></u>	<u><u> </u></u>

AXLEBOND LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2005

4. Transactions with directors

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

	2005	2004
	£	£
M. A. Houghton	4,895	7,417
S. S. Tut	3,818	4,164
	<u>8,713</u>	<u>11,581</u>