

Registered Number 06141237

AXAM CLIMATE SYSTEMS LTD

Abbreviated Accounts

31 March 2011

## Balance Sheet as at 31 March 2011

	Notes	2011 £	2010 £
<b>Fixed assets</b>	2		
Tangible		0	3,862
		<u>0</u>	<u>3,862</u>
<b>Current assets</b>			
Debtors		4,697	16,288
Cash at bank and in hand		5,775	2,241
Total current assets		<u>10,472</u>	<u>18,529</u>
<b>Creditors: amounts falling due within one year</b>		(12,278)	(21,232)
<b>Net current assets (liabilities)</b>		(1,806)	(2,703)
<b>Total assets less current liabilities</b>		<u>(1,806)</u>	<u>1,159</u>
<b>Total net assets (liabilities)</b>		<u>(1,806)</u>	<u>1,159</u>
<b>Capital and reserves</b>			
Called up share capital	4	1	1
Profit and loss account		(1,807)	1,158
<b>Shareholders funds</b>		<u>(1,806)</u>	<u>1,159</u>

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- a. For the year ending 31 March 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
  - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
  - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
  - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 31 July 2011

And signed on their behalf by:

**Mr I Rosin, Director**

**This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.**

## Notes to the Abbreviated Accounts

For the year ending 31 March 2011

1 **Accounting policies**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**Fixed Assets**

All fixed assets are initially recorded at cost.

**Financial Instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant & Machinery	15% written down value
Fixtures & Fittings	25% written down value
Motor Vehicles	25% written down value

2 **Fixed Assets**

	<b>Tangible Assets</b>	<b>Total</b>
<b>Cost or valuation</b>	<b>£</b>	<b>£</b>
At 01 April 2010	8,542	8,542
Disposals	– (8,542)	(8,542)
At 31 March 2011	– 0	0
<b>Depreciation</b>		
At 01 April 2010	4,680	4,680
On disposals	– (4,680)	(4,680)
At 31 March 2011	– 0	0

**Net Book Value**

At 31 March 2011

At 31 March 2010

-	-	-
	0	0
-	<u>3,862</u>	<u>3,862</u>

3 **Creditors: amounts falling due after more than one year**

4 **Share capital**

	2011	2010
	£	£
<b>Authorised share capital:</b>		
2000 Ordinary of £1 each	2,000	2,000
<b>Allotted, called up and fully paid:</b>		
1 Ordinary of £1 each	1	1