

**ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2015**

**FOR**

**TRANSAXLE LIMITED**

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for the Year Ended 30 September 2015**

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**TRANSAXLE LIMITED**  
**COMPANY INFORMATION**  
**for the Year Ended 30 September 2015**

**DIRECTORS:** Mrs L J Meddings  
R J Meddings

**SECRETARY:** Mrs L J Meddings

**REGISTERED OFFICE:** Bescot House  
Walstead Road West  
Walsall  
West Midlands  
WS5 4NY

**REGISTERED NUMBER:** 02964225 (England and Wales)

**ACCOUNTANTS:** Wright & Co Partnership Limited  
Chartered Accountants  
5 Walsall Street  
Wednesbury  
West Midlands  
WS10 9BZ

**TRANSAXLE LIMITED (REGISTERED NUMBER: 02964225)**

**ABBREVIATED BALANCE SHEET**

**30 September 2015**

	Notes	2015 £	£	2014 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		8,598		9,848
<b>CURRENT ASSETS</b>					
Stocks		67,131		63,064	
Debtors		127,390		142,517	
Cash at bank and in hand		<u>42,106</u>		<u>87,374</u>	
		236,627		292,955	
<b>CREDITORS</b>					
Amounts falling due within one year	3	<u>111,982</u>		<u>160,687</u>	
<b>NET CURRENT ASSETS</b>			<u>124,645</u>		<u>132,268</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			133,243		142,116
<b>CREDITORS</b>					
Amounts falling due after more than one year			(2,500)		(2,500)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(1,596)</u>		<u>(1,812)</u>
<b>NET ASSETS</b>			<u>129,147</u>		<u>137,804</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		75,047		75,047
Profit and loss account			<u>54,100</u>		<u>62,757</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>129,147</u>		<u>137,804</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 Sections 394 and 395 and
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 23 May 2016 and were signed on its behalf by:

R J Meddings - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS  
for the Year Ended 30 September 2015**

**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 April 2008).

**Turnover**

Turnover represents net invoiced sales of goods, 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 & machinery	- 15% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Computer equipment	- 20% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**

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

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

**2. TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1 October 2014	
and 30 September 2015	<u><b>45,802</b></u>
<b>DEPRECIATION</b>	
At 1 October 2014	<b>35,954</b>
Charge for year	<u><b>1,250</b></u>
At 30 September 2015	<u><b>37,204</b></u>
<b>NET BOOK VALUE</b>	
At 30 September 2015	<u><u><b>8,598</b></u></u>
At 30 September 2014	<u><u><b>9,848</b></u></u>

**3. CREDITORS**

Creditors include an amount of £ 18,285 (2014 - £ 41,173 ) for which security has been given.

**TRANSAXLE LIMITED (REGISTERED NUMBER: 02964225)**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
for the Year Ended 30 September 2015**

**4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	<b>2015</b>	2014
			<b>£</b>	<b>£</b>
100	Ordinary	£1	<b>100</b>	100
74,947	Non Voting B Shares	£1	<b>74,947</b>	74,947
			<u><b>75,047</b></u>	<u>75,047</u>

**5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

During the year dividends of £59,000 (2014 - £55,100) were paid to the directors in their capacity as shareholders.

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 1072 of the Companies Act 2006.