

AXIAL PROPERTIES (UK) LIMITED

COMPANY NO: 4320623

**ABBREVIATED ACCOUNTS FOR THE YEAR
ENDED 30TH NOVEMBER 2012**

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COMPANIES HOUSE

AXIAL PROPERTIES (UK) LIMITED

ABBREVIATED BALANCE SHEET AT 30TH NOVEMBER 2012

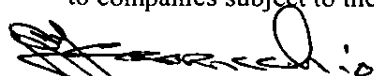
	Notes	2012	2011
		£	£
FIXED ASSETS			
Tangible assets	2	1,080,000	-
CURRENT ASSETS			
Stocks		-	773,336
Cash at bank and in hand		<u>11,741</u>	<u>-</u>
		11,741	773,336
CREDITORS			
Amounts falling due within one year		<u>(18,318)</u>	<u>(604,070)</u>
Net current (liabilities)/assets		<u>(6,577)</u>	<u>169,266</u>
Total assets less current liabilities		1,073,423	169,266
CREDITORS			
Amounts falling due after more than one year	3	(818,071)	(250,945)
Provisions for liabilities		<u>(61,335)</u>	<u>-</u>
Net assets/(liabilities)		<u>194,017</u>	<u>(81,679)</u>
CAPITAL AND RESERVES			
Called up share capital	4	100	2
Revaluation reserve		245,330	-
Profit and loss account		<u>(51,413)</u>	<u>(81,681)</u>
Shareholder's funds		<u>194,017</u>	<u>(81,679)</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

The member has not required the company to obtain an audit in accordance with section 476 of the Act

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies' regime



R. Cocoracchio
Director

Approved by the board on 29th August 2013

AXIAL PROPERTIES (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30TH NOVEMBER 2012

1 ACCOUNTING POLICIES

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

Depreciation has not been provided on the freehold property as the company policy is to include freehold property at open market value

Stocks

Stock is valued at the lower of cost and net realisable value

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

2 TANGIBLE FIXED ASSETS

	Total £	
Cost		
At 1 st December 2011	-	
Additions	773,335	
Surplus on revaluation	306,665	
Disposals	-	
At 30 th November 2012	<u>1,080,000</u>	
Depreciation		
At 1 st December 2011	-	
Charge for the year	-	
Surplus on revaluation	-	
On disposals	-	
At 30 th November 2012	<u>-</u>	
Net book value		
At 30 th November 2012	<u>1,080,000</u>	
At 30 th November 2011	<u>-</u>	
	2012	2011
Freehold land and buildings	£	£
Historical cost	<u>773,335</u>	<u>-</u>

Freehold land and buildings were revalued as at 26th April 2012 to £1,080,000 by Webbs Estate Agents

AXIAL PROPERTIES (UK) LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS FOR THE
YEAR ENDED 30TH NOVEMBER 2012**

3	CREDITORS	2012	2011
	Amounts falling due after more than one year	£	£
	Bank loans	250,944	250,945
	Other creditors	<u>567,127</u>	<u>-</u>
		<u>818,071</u>	<u>250,945</u>
4	LOANS		
	Creditors include		
	Amounts falling due for payment after more than five years	<u>250,944</u>	<u>250,945</u>
	Secured bank loans	<u>250,944</u>	<u>250,945</u>
5	SHARE CAPITAL		
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	<u>100</u>	<u>2</u>