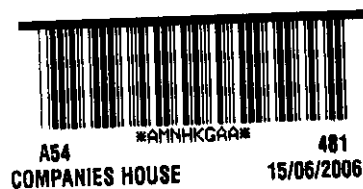


**AXIAL PROPERTIES (UK) LIMITED**  
**Company No. 4320623**

**ABBREVIATED ACCOUNTS FOR THE PERIOD**  
**ENDED 30TH NOVEMBER 2004**

**C O N T E N T S**

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Balance Sheet	1
Notes to the Accounts	2



**AXIAL PROPERTIES (UK) LIMITED**

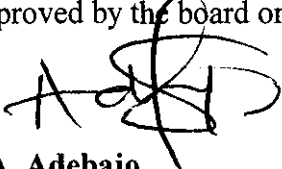
**ABBREVIATED BALANCE SHEET AS AT 30TH NOVEMBER 2004**

	<u>Notes</u>	£	£
<b>CURRENT ASSETS</b>			
Stock	1c	490,558	
Debtors		1,701	
Cash at bank and in hand		<u>19</u>	
		492,278	
 <b>CREDITORS</b>			
Amounts falling due within one year		<u>518,949</u>	
		(26,671)	
		<u>=====</u>	
 <b>CAPITAL AND RESERVES</b>			
Called up share capital	2		2
Profit and loss account			(26,673)
			(26,671)
			<u>=====</u>

**Directors statement:**

- (a) For the period in question the company was entitled to the exemption conferred by sub-section (1) of Section 249A Companies Act 1985.
- (b) No notice has been deposited under sub-section (2) of Section 249B Companies Act 1985 in relation to its accounts for the financial year.
- (c) The directors acknowledge their responsibilities for (i) ensuring that the company keeps accounting records which comply with Section 221 Companies Act 1985 and (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Section 226 Companies Act 1985, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.
- (d) The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standard for Smaller Entities.

Approved by the board on 6<sup>th</sup> June 2006.

  
**A.A. Adebajo**  
**Director**

## AXIAL PROPERTIES (UK) LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 30TH NOVEMBER 2004

#### 1. ACCOUNTING POLICIES

a) Basis of accounting

The accounts have been prepared under the historical cost convention, in accordance with applicable accounting policies and the Financial Reporting Standard for Smaller Entities.

b) Cash flow statement

The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from providing a cash flow statement on the grounds that it is a small company.

c) Stock

Stock of property is valued at the lower of cost or net realisable value.

#### 2. SHARE CAPITAL

	£
<u>Authorised</u>	
10,000 Ordinary shares of £1 each	10,000
	=====
 <u>Allotted, called up and fully paid</u>	
2 Ordinary shares of £1 each	2
	==

#### 3. RELATED PARTY TRANSACTIONS

A.O. Aina has provided security for bank loans of £183,739.