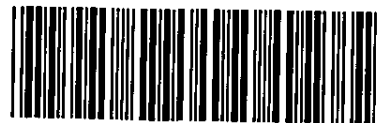


**AXI-DENT LIMITED**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**YEAR ENDED 30 APRIL 2008**

**CO NO 4383530 (ENGLAND AND WALES)**

**Lake & Co  
Chartered Accountants  
25A Kenton Park Parade  
Kenton  
Middx HA3 8DN**

**TUESDAY**



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**AXI-DENT LIMITED**  
**DIRECTORS' REPORT**  
**YEAR ENDED 30 APRIL 2008**

The directors present their report and the financial statements for the year ended 30 April 2008.

**PRINCIPAL ACTIVITY**

The company carries on the business of motor vehicle bodywork repairs.

**RESULTS AND DIVIDENDS**

The results of the operations for the year are set out in the profit and loss account.

**DIRECTORS**

The directors at 30 April 2008 and their interests in the £1 ordinary share capital of the company were as follows:-

	<u>No of ordinary shares</u>	
	<u>2008</u>	<u>2007</u>
Robert Stevens	60	60

**SMALL COMPANY RULES**

This report has been prepared in accordance with the Special Provisions of Part VII Companies Act 1985 relating to small companies.

This report was approved by the board and signed on its behalf.

  
..... Secretary  
**KELLY MALLETT**

**DATE     21 August 2008**

**Registered office**  
**25A Kenton Park Parade**  
**Kenton**  
**Middx HA3 8DN**

**AXI-DENT LIMITED**

**ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED ACCOUNTS**

In accordance with the terms of our engagement letter and in order to assist you to fulfil your duties under the Companies Act 1985 we have compiled the financial statements of the company which comprise the Profit & Loss Account and Balance Sheet and the related notes from the accounting records and from information and explanations you have given to us.

This report is made to the company's board of directors as a body in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law we do not accept or assume responsibility to anyone other than the company and the company's board of directors as a body for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet your duty to ensure that the company has kept proper accounting records and to prepare financial statements for the year ended 30 April 2008 that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not therefore express any opinion on the financial statements.



Lake & Co  
Chartered Accountants  
25A Kenton Park Parade  
Kenton  
Middx HA3 8DN

DATE     21 August 2008

**AXI-DENT LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 30 APRIL 2008**

	<b><u>Notes</u></b>	<b><u>2008</u></b> <b>£</b>	<b><u>2007</u></b> <b>£</b>
TURNOVER	2	95,591	83,788
COST OF SALES	-	<u>4,806</u>	<u>- 4,288</u>
GROSS PROFIT		90,785	79,500
ADMINISTRATION COST	-	<u>34,229</u>	<u>- 41,619</u>
OPERATING PROFIT	3/4	56,556	37,881
INTEREST RECEIVABLE	5	<u>279</u>	<u>65</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		56,835	37,946
TAX ON ORDINARY ACTIVITIES	6	<u>- 11,499</u>	<u>- 7,319</u>
PROFIT FOR THE YEAR	13	<u>45,336</u>	<u>30,627</u>

The notes on pages 5-8 form part of these financial statements.

**AXI-DENT LIMITED**

**BALANCE SHEET AS AT 30 APRIL 2008**

	<u>Note</u>	<u>2008</u>	<u>2007</u>
		£	£
<b>FIXED ASSETS</b>			
Tangible assets	8	6,327	8,436
<b>CURRENT ASSETS</b>			
Stocks	9	2,466	2,875
Debtors	10	15,399	14,249
Cash at bank and in hand		<u>18,113</u>	<u>5,735</u>
		35,978	22,859
<b>CREDITORS - Amounts falling due within 1 year</b>	11	<u>- 21,614</u>	<u>- 21,440</u>
<b>NET CURRENT ASSETS</b>		<u>14,364</u>	<u>1,419</u>
<b>NET ASSETS</b>		<u>20,691</u>	<u>9,855</u>
<b>CAPITAL AND RESERVES</b>			
Called-up share capital	12	100	100
Reserves	13	<u>20,591</u>	<u>9,755</u>
<b>SHAREHOLDERS' FUNDS</b>	14	<u>20,691</u>	<u>9,855</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 249A(1) Companies Act 1985. Members have not required the company, under Section 249B(2) Companies Act 1985, to obtain an audit for the year ended 30 April 2008. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 Companies Act 1985 and for preparing accounts which give a true and fair view of the state of affairs of the company as at 30 April 2008 and of its profit for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the requirement of the Act relating to the accounts so far as applicable to the company.

The financial statements, which have been prepared in accordance with the special provisions of Part VII Companies Act 1985 applicable to small companies, were approved by the board on 21 August 2008 and signed on its behalf.

  
..... Director  
**ROBERT STEVENS**

The notes on pages 5-8 form part of these financial statements.

**AXI-DENT LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 30 APRIL 2008**

**1. ACCOUNTING POLICIES**

**1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

**1.2 TURNOVER**

Turnover represents the total amount receivable by the company in the ordinary course of business for goods supplied and services provided excluding value added tax.

**1.3 DEPRECIATION OF TANGIBLE ASSETS**

Provision is made for depreciation on all tangible assets at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful life as follows:-

Motor van                      25% reducing balance

**1.4 STOCKS**

Stock and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

**1.5 DEFERRED TAXATION**

Deferred taxation is provided on the liability method on all short-term timing differences. Provision is also made for long-term timing differences except for those which are not expected to reverse in the foreseeable future.

**1.6 CASH FLOW STATEMENT**

Under Financial Reporting Standard 1 the company is exempt from requirement to prepare a cash flow statement on the grounds that it is a small company under Section 246-249 Companies Act 1985.

**2. TURNOVER**

The turnover arises entirely in the United Kingdom.

	<b><u>2008</u></b>	<b><u>2007</u></b>
	<b>£</b>	<b>£</b>
United Kingdom	<b><u>95,591</u></b>	<b><u>83,788</u></b>

**AXI-DENT LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 30 APRIL 2008**

**3. OPERATING PROFIT**

	<b><u>2008</u></b>	<b><u>2007</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
This is stated after charging:-		
Staff costs (see note 4)	16,505	18,256
Directors' emoluments	8,303	8,920
Depreciation	<u>2,109</u>	<u>2,812</u>

**4. EMPLOYEE INFORMATION**

**4.1 Staff costs:-**

	<b><u>2008</u></b>	<b><u>2007</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
Wages and salaries	15,817	17,437
Social security costs	688	819
	<u>16,505</u>	<u>18,256</u>

**4.2 The average weekly number of employess during the year was made up as follows:-**

	<b><u>2008</u></b>	<b><u>2007</u></b>
Office and management	<u>2</u>	<u>2</u>

**5. INTEREST RECEIVABLE**

	<b><u>2008</u></b>	<b><u>2007</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
Bank interest receivable	<u>279</u>	<u>65</u>

**6. TAXATION**

	<b><u>2007</u></b>	<b><u>2007</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
Corporation tax	<u>11,499</u>	<u>7,319</u>

**7. DIVIDENDS**

	<b><u>2008</u></b>	<b><u>2007</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
Dividends paid during the year	<u>34,500</u>	<u>26,833</u>

**AXI-DENT LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 30 APRIL 2008**

**8. TANGIBLE FIXED ASSETS**

	<b>Motor Van £</b>
<b><u>Cost</u></b>	
At 30.4.08 & 30.4.07	<u>14,997</u>
<b><u>Depreciation</u></b>	
<b><u>B/fwd</u></b>	6,561
Charge for year	2,109
At 30.4.08	<u>8,670</u>
Net book value at 30.4.08	<u>6,327</u>
Net book value at 30.4.07	<u>8,436</u>

**9. STOCKS**

	<b><u>2008</u></b>	<b><u>2007</u></b>
	£	£
Materials	<u>2,466</u>	<u>2,875</u>

**10. DEBTORS**

	<b><u>2008</u></b>	<b><u>2007</u></b>
	£	£
Trade debtors	<u>15,399</u>	<u>14,249</u>

**11. CREDITORS - Amounts falling due within 1 year**

	<b><u>2008</u></b>	<b><u>2007</u></b>
	£	£
Other creditors	1,806	-
Corporation tax	11,499	7,319
Other taxes and social security costs	2,530	1,691
Directors' current account	2,254	8,905
Accruals	3,525	3,525
	<u>21,614</u>	<u>21,440</u>

**12. SHARE CAPITAL**

	<b><u>Author- ised</u></b>	<b><u>Allotted, issued &amp; fully paid</u></b>
	<b><u>2008</u></b>	<b><u>2007</u></b>
	£	£
1000 ordinary shares of £1 each	<u>1,000</u>	<u>100      100</u>



**AXI-DENT LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 30 APRIL 2008**

**13. RESERVES**

	<b><u>2008</u></b>	<b><u>2007</u></b>
	<b>£</b>	<b>£</b>
Reserves b/fwd	9,755	5,961
Dividends paid	- 34,500	- 26,833
Profit for the year	45,336	30,627
	<b><u>20,591</u></b>	<b><u>9,755</u></b>

**14. MOVEMENT ON SHAREHOLDERS' FUNDS**

	<b><u>2008</u></b>	<b><u>2007</u></b>
	<b>£</b>	<b>£</b>
Profit for the year	45,336	30,627
Dividend paid	- 34,500	- 26,833
Opening shareholders' funds	9,855	6,061
Closing shareholders' funds	<b><u>20,691</u></b>	<b><u>9,855</u></b>