

Registration number 02969346

Axia Computer Systems Limited
Abbreviated financial statements
for the year ended 30 November 2011

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Axia Computer Systems Limited

**Abbreviated balance sheet
as at 30 November 2011**

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Tangible assets	2		134,356		148,105
Current assets					
Stocks		17,375		24,750	
Debtors		391,170		182,709	
Cash at bank and in hand		41,445		222,727	
		<u>449,990</u>		<u>430,186</u>	
Creditors: amounts falling due within one year		<u>(393,756)</u>		<u>(384,791)</u>	
Net current assets			<u>56,234</u>		<u>45,395</u>
Total assets less current liabilities			190,590		193,500
Provisions for liabilities			<u>(534)</u>		<u>(2,887)</u>
Net assets			<u>190,056</u>		<u>190,613</u>
Capital and reserves					
Called up share capital	3		101,000		101,000
Other reserves			20,000		20,000
Profit and loss account			<u>69,056</u>		<u>69,613</u>
Shareholders' funds			<u>190,056</u>		<u>190,613</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 3 to 5 form an integral part of these financial statements.

Axia Computer Systems Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 30 November 2011**

In approving these abbreviated financial statements as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30 November 2011 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These abbreviated financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The abbreviated financial statements were approved by the Board on 26 September 2012 and signed on its behalf by



**A Ali
Director**

Registration number 02969346

The notes on pages 3 to 5 form an integral part of these financial statements.

Axia Computer Systems Limited

Notes to the abbreviated financial statements for the year ended 30 November 2011

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and comply with financial reporting standards of the Accounting Standards Board

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company

1.2. Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows

Land and buildings	-	not depreciated
Plant and machinery	-	25% reducing balance per annum
Fixtures, fittings and equipment	-	25% reducing balance per annum
Motor vehicles	-	25% reducing balance per annum

1.4. Investment property

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years

1.5. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

1.6. Stock

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

Axia Computer Systems Limited

**Notes to the abbreviated financial statements
for the year ended 30 November 2011**

continued

1.7. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

1.8. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account

2. Fixed assets	Tangible fixed assets £
Cost	
At 1 December 2010	366,346
At 30 November 2011	<u>366,346</u>
Depreciation	
At 1 December 2010	218,241
Charge for year	13,749
At 30 November 2011	<u>231,990</u>
Net book values	
At 30 November 2011	<u>134,356</u>
At 30 November 2010	<u>148,105</u>

Axia Computer Systems Limited

**Notes to the abbreviated financial statements
for the year ended 30 November 2011**

continued

3. Share capital	2011	2010
	£	£
Authorised		
1,000,000 Ordinary shares of £1 each	1,000,000	1,000,000
Allotted, called up and fully paid		
101,000 Ordinary shares of £1 each	101,000	101,000

4. Transactions with directors

The director has lent the company money to assist with it's working capital requirements. As at the 30 November 2011 the company owed £96,125 (30 November 2010 - £191,291) to A Ali, a director of the company.