

Registered Number 02685201

AXEL LIMITED

Abbreviated Accounts

31 December 2013

AXEL LIMITED

Registered Number 02685201

Abbreviated Balance Sheet as at 31 December 2013

	Notes	2013 £	2012 £
Fixed assets			
Tangible assets	2	47,000	59,000
		<u>47,000</u>	<u>59,000</u>
Current assets			
Debtors		12,797	12,797
Cash at bank and in hand		1,866	2,462
		<u>14,663</u>	<u>15,259</u>
Creditors: amounts falling due within one year		(60,109)	(48,117)
Net current assets (liabilities)		<u>(45,446)</u>	<u>(32,858)</u>
Total assets less current liabilities		<u>1,554</u>	<u>26,142</u>
Total net assets (liabilities)		<u>1,554</u>	<u>26,142</u>
Capital and reserves			
Called up share capital	3	50,000	50,000
Revaluation reserve		124,999	124,999
Profit and loss account		(173,445)	(148,857)
Shareholders' funds		<u>1,554</u>	<u>26,142</u>

- For the year ending 31 December 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 30 September 2014

And signed on their behalf by:

Mrs Andreea Mocanu, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2013

1 Accounting Policies

Basis of measurement and preparation of accounts

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Depreciation

The cost of tangible fixed assets is their purchase cost together with any incidental costs of acquisitions. Depreciation is calculated to write off the cost of tangible fixed assets less their residual values on a straight line basis over their expected useful lives.

Asset class Depreciation method and rate

Motor Boat 5% straight line

Fixed asset investments

The investments are stated at cost less their provision for diminution in value

Foreign currency

Issued share capital is translated into Sterling at the rate of exchange ruling on the date of issue

All other assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling on the balance sheet date

Income received and expenditure incurred in foreign currencies is translated into sterling at the rate of exchange ruling on the date the transaction took place

2 Tangible fixed assets

	£
Cost	
At 1 January 2013	240,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2013	<u>240,000</u>
Depreciation	
At 1 January 2013	181,000
Charge for the year	12,000
On disposals	-
At 31 December 2013	<u>193,000</u>
Net book values	
At 31 December 2013	<u>47,000</u>
At 31 December 2012	<u>59,000</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	2013	2012
	£	£
50,000 Ordinary shares of £1 each	50,000	50,000