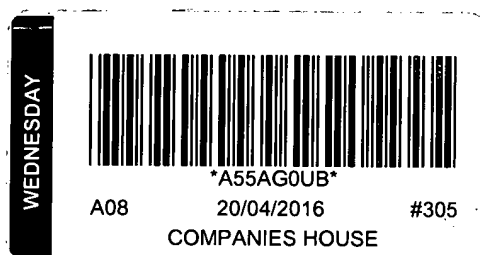


Company Registration No. 01446923 (England and Wales)

**AXTER LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**



**AXTER LIMITED**

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# **AXTER LIMITED**

## **INDEPENDENT AUDITORS' REPORT TO AXTER LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Axter Limited for the year ended 31 December 2015 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, for our work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

**Malcolm McGready (Senior Statutory Auditor)**  
**for and on behalf of Ensors Accountants LLP**

**Chartered Accountants**  
**Statutory Auditor**

13/4/16.....

Blyth House  
Rendham Road  
Saxmundham  
Suffolk  
IP17 1WA

# AXTER LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2015

	Notes	2015 £	£	2014 £	£
<b>Fixed assets</b>					
Tangible assets	2		34,265		40,859
<b>Current assets</b>					
Stocks		161,172		203,071	
Debtors		1,477,826		1,844,061	
Cash at bank and in hand		1,261,763		965,875	
		<u>2,900,761</u>		<u>3,013,007</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(2,034,004)</u>		<u>(2,326,128)</u>	
<b>Net current assets</b>			866,757		686,879
<b>Total assets less current liabilities</b>			901,022		727,738
			<u>901,022</u>		<u>727,738</u>
<b>Capital and reserves</b>					
Called up share capital	3	150,000		150,000	
Profit and loss account		751,022		577,738	
<b>Shareholders' funds</b>			901,022		727,738

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on **11 APR 2016**

  
Mr P D Wilcox-Moore  
Director

Company Registration No. 01446923

# **AXTER LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### **1.3 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts. Revenue from sale of goods is measured at fair value of the consideration received or receivable and is recognised when significant risks and rewards of ownership of the goods have been transferred to the buyers.

#### **1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	100% straight line
Fixtures, fittings & equipment	20 - 33% straight line
Motor vehicles	33% straight line

#### **1.5 Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

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.

#### **1.7 Pensions**

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

#### **1.8 Deferred taxation**

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

#### **1.9 Foreign currency translation**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

# AXTER LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015

### 2 Fixed assets

	Tangible assets
	£
<b>Cost</b>	
At 1 January 2015	154,407
Additions	26,740
Disposals	(27,645)
At 31 December 2015	<u>153,502</u>
<b>Depreciation</b>	
At 1 January 2015	113,548
On disposals	(27,383)
Charge for the year	33,072
At 31 December 2015	<u>119,237</u>
<b>Net book value</b>	
At 31 December 2015	<u>34,265</u>
At 31 December 2014	<u>40,859</u>

### 3 Share capital

	2015	2014
	£	£
<b>Allotted, called up and fully paid</b>		
150,000 Ordinary shares of £1 each	<u>150,000</u>	<u>150,000</u>

### 4 Ultimate parent company

The company's immediate parent company is Axter SA, a company incorporated in France. The company's ultimate parent company (for which group accounts are drawn up) is Bouygues SA, which is also a company incorporated in France.