

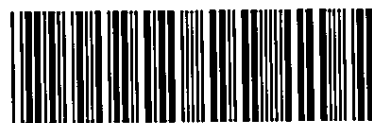
Registered number
2875540

Axsys Partnership Limited

Abbreviated Accounts

31 March 2006

THURSDAY



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COMPANIES HOUSE

Axsys Partnership Limited
Abbreviated Balance Sheet
as at 31 March 2006

	Notes	2006 £	2005 £
Fixed assets			
Tangible assets	2	7,462	382
Current assets			
Debtors		36,582	12,750
Cash at bank and in hand		23,698	27,106
		<u>60,280</u>	<u>39,856</u>
Creditors: amounts falling due within one year		<u>(28,517)</u>	<u>(20,406)</u>
Net current assets		31,763	19,450
Total assets less current liabilities		<u>39,225</u>	<u>19,832</u>
Provisions for liabilities		(415)	-
Net assets		<u>38,810</u>	<u>19,832</u>
Capital and reserves			
Called up share capital	3	1,800	1,800
Profit and loss account		37,010	18,032
Shareholders' funds		<u>38,810</u>	<u>19,832</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the 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 year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985



M Pearsall

Director

Approved by the board on 12th May 2008

Axsys Partnership Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2006

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	20% straight line
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Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

2 Tangible fixed assets

£

Cost

At 1 April 2005	6,121
Additions	9,674
At 31 March 2006	<u>15,795</u>

Depreciation

At 1 April 2005	5,739
Charge for the year	2,594
At 31 March 2006	<u>8,333</u>

Net book value

At 31 March 2006	<u>7,462</u>
At 31 March 2005	<u>382</u>

Axsys Partnership Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2006

3 Share capital		2006	2005
		£	£
Authorised			
Ordinary shares of £1 each		<u>25,000</u>	<u>25,000</u>
	2006	2005	2006
	No	No	£
Allotted, called up and fully paid			
Ordinary shares of £1 each	1,800	1,800	<u>1,800</u>

4 Transactions with directors

The following director had an interest free loan during the year The movement on the loan is as follows

	<u>Amount</u>	<u>Owing</u>	<u>Maximum</u>
	<u>2006</u>	<u>2005</u>	<u>for year</u>
	<u>£</u>	<u>£</u>	<u>£</u>
Michael Ronald Pearsall	28,754	11,810	28,754