

ABRAXYS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST DECEMBER 2013

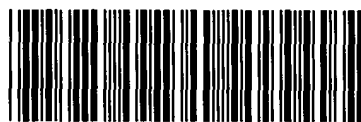
CONTENTS

PAGE

1 BALANCE SHEET

2-3 NOTES TO THE ABBREVIATED FINANCIAL
STATEMENTS

WEDNESDAY



A39CWS8I

A31

04/06/2014

#239

COMPANIES HOUSE

ABRAXYS LIMITED
ABBREVIATED BALANCE SHEET
AS AT 31ST DECEMBER 2013

	<u>NOTE</u>	<u>2013</u>	<u>2012</u>
		£	£
<u>FIXED ASSETS</u>			
Tangible Assets	(2)	8,567	7,858
<u>CURRENT ASSETS</u>			
Debtors	(3)	120,653	70,908
Cash at Bank and in Hand		<u>1,776</u>	<u>204</u>
		122,429	71,112
<u>CREDITORS</u>			
Amounts falling due within one year	(4)	<u>116,165</u>	<u>73,106</u>
Net Current Assets/(Liabilities)		6,264	(1,994)
Total Assets less Current Liabilities		14,831	5,864
<u>PROVISION FOR LIABILITIES AND CHARGES</u>			
Deferred Taxation		<u>1,493</u>	<u>1,302</u>
<u>Net Assets</u>		<u>£13,338</u>	<u>£4,562</u>
<u>CAPITAL AND RESERVES</u>			
Called up Share Capital	(5)	100	100
Profit and Loss Account		<u>13,238</u>	<u>4,462</u>
<u>Shareholders Funds</u>		<u>£13,338</u>	<u>£4,562</u>

The Directors confirm that the company is entitled to exemption from the requirements to have the accounts audited, under Section 477 (1) of the Companies Act 2006.

The Directors also confirm that the members have not required the company to obtain an audit of its accounts for the period in accordance with Section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps accounting records which comply with Section 386 and 387 of the Companies Act 2006 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 under Section 396, and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the Company.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small Companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Signed:
 Approved by the Board on 16th April 2014

Mr. C. Simpson (Director)

ABRAXYS LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2013

NOTE 1 - ACCOUNTING POLICIES

(a) Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

(b) Turnover

Turnover represents the invoiced value of sales and work done net of Value-added-tax.

(c) Tangible Assets and Depreciation

Tangible Assets have been stated at cost less accumulated depreciation. Depreciation has been provided for, using the reducing balance method to write off the cost of fixed assets over their estimated useful lives, less residual value at the following rates:-

Office Equipment – 25% per annum

(d) Operating Leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to Profit and Loss Account as incurred.

(e) Deferred Taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the near future.

(f) Foreign Currencies

Transactions in foreign currency have been translated into sterling at the rates of exchange prevailing at the date of transaction.

ABRAXYS LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2013

NOTE 2 – TANGIBLE FIXED ASSETS

	<u>Total</u>
<u>COST</u>	<u>£</u>
As at 1st January 2013	23,416
Additions	3,565
Disposals	-
As at 31st December 2013	<u>26,981</u>
<u>DEPRECIATION</u>	
As at 1st January 2013	15,558
Charge for the Year	2,856
Eliminated on Disposals	-
As at 31st December 2013	<u>18,414</u>
<u>NET BOOK VALUES</u>	
As at 31st December 2013	<u>£8,567</u>
As at 1st January 2013	<u>£7,858</u>

NOTE 3 – DEBTORS

Debtors include an amount of £2,550 (2012 £2,550) falling due after more than one year.

NOTE 4 – CREDITORS

Creditors include the following amounts of secured liabilities:	<u>2013</u>	<u>2012</u>
	<u>£</u>	<u>£</u>
Due within One Year	<u>£Nil</u>	<u>£Nil</u>

NOTE 5 - SHARE CAPITAL

<u>Allotted, Called up and Fully Paid</u>		
Ordinary Shares of £1 each	<u>£100</u>	<u>£100</u>

NOTE 6 – CONTROLLING PARTIES

The company is under the control of Mr and Mrs Simpson who are the only directors and shareholders.