

COMPANY REGISTRATION NUMBER 6260229

ABRAXAS MARITIME LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
30 JUNE 2013



ABRAXAS MARITIME LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2013

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ABRAXAS MARITIME LIMITED

ABBREVIATED BALANCE SHEET

30 JUNE 2013

	Note	2013	2012
		£	£
FIXED ASSETS	2		
Tangible assets		3,659	2,915
CURRENT ASSETS			
Debtors		37,549	19,069
Cash at bank and in hand		168,089	313,842
		<u>205,638</u>	<u>332,911</u>
CREDITORS: Amounts falling due within one year		<u>74,368</u>	<u>79,542</u>
NET CURRENT ASSETS		<u>131,270</u>	<u>253,369</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>134,929</u>	<u>256,284</u>
PROVISIONS FOR LIABILITIES		<u>687</u>	<u>633</u>
		<u>134,242</u>	<u>255,651</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	102	102
Profit and loss account		134,140	255,549
SHAREHOLDERS' FUNDS		<u>134,242</u>	<u>255,651</u>

The Balance sheet continues on the following page

The notes on pages 3 to 4 form part of these abbreviated accounts

ABRAXAS MARITIME LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

30 JUNE 2013

For the year ended 30 June 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476, and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime

These abbreviated accounts were approved by the directors and authorised for issue on *29 November 2013*, and are signed on their behalf by



MR S TURNER
Director

Company Registration Number 6260229

The notes on pages 3 to 4 form part of these abbreviated accounts

ABRAXAS MARITIME LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2013

1. ACCOUNTING POLICIES

A Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

B Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of services falling within the company's ordinary activities

C Fixed assets

All fixed assets are initially recorded at cost

D Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures, fittings and equipment - 25% straight line

E 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, with the following exceptions

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

F Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit

ABRAXAS MARITIME LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2013

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 July 2012	5,930
Additions	2,415
Disposals	<u>(547)</u>
At 30 June 2013	<u>7,798</u>
DEPRECIATION	
At 1 July 2012	3,015
Charge for year	1,671
On disposals	<u>(547)</u>
At 30 June 2013	<u>4,139</u>
NET BOOK VALUE	
At 30 June 2013	<u>3,659</u>
At 30 June 2012	<u>2,915</u>

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2013		2012	
	No	£	No	£
Ordinary A shares of £1 each	100	100	100	100
Ordinary B shares of £1 each	1	1	1	1
Ordinary C shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>
	<u>102</u>	<u>102</u>	<u>102</u>	<u>102</u>