

Abbreviated Unaudited Accounts for the Year Ended 28 February 2015

for

AXIS TRANSPORT SERVICES LIMITED

Contents of the Abbreviated Accounts  
for the Year Ended 28 February 2015

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

AXIS TRANSPORT SERVICES LIMITED

Company Information  
for the Year Ended 28 February 2015

**DIRECTORS:**

J McKeown  
W E McCarl  
J McVerry  
T McKeown

**SECRETARY:**

W E McCarl

**REGISTERED OFFICE:**

29 Brandon Street  
Hamilton  
South Lanarkshire  
ML3 6DA

**REGISTERED NUMBER:**

SC241448 (Scotland)

**ACCOUNTANTS:**

Charles CA  
29 Brandon Street  
Hamilton  
ML3 6DA

AXIS TRANSPORT SERVICES LIMITED (REGISTERED NUMBER: SC241448)

Abbreviated Balance Sheet  
28 February 2015

	Notes	2015 £	£	2014 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		4,451		3,670
<b>CURRENT ASSETS</b>					
Debtors		238,229		324,867	
Cash at bank and in hand		<u>203,053</u>		<u>143,479</u>	
		441,282		468,346	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>231,224</u>		<u>274,043</u>	
<b>NET CURRENT ASSETS</b>			<u>210,058</u>		<u>194,303</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>214,509</b>		<b>197,973</b>
<b>PROVISIONS FOR LIABILITIES</b>			<u>890</u>		<u>734</u>
<b>NET ASSETS</b>			<u><b>213,619</b></u>		<u><b>197,239</b></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		100		100
Profit and loss account			<u>213,519</u>		<u>197,139</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>213,619</b></u>		<u><b>197,239</b></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 30 November 2015 and were signed on its behalf by:

J McKeown - Director

Notes to the Abbreviated Accounts  
for the Year Ended 28 February 2015

1. **ACCOUNTING POLICIES**

**Accounting convention**

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).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc                      - 15% on reducing balance

Expenditure of £500 or more on individual tangible fixed assets is capitalised at cost. Expenditure on assets below this threshold is charged directly to the profit and loss account in the period it is incurred.

**Deferred tax**

Deferred tax is recognised at current tax rates in respect of all timing differences that have originated but not reversed at the balance sheet date. A deferred tax asset is only recognised to the extent that future taxable profits are expected to reverse the underlying timing difference. Deferred tax balances are not discounted.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. **TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1 March 2014	5,902
Additions	<u>1,567</u>
At 28 February 2015	<u>7,469</u>
<b>DEPRECIATION</b>	
At 1 March 2014	2,232
Charge for year	<u>786</u>
At 28 February 2015	<u>3,018</u>
<b>NET BOOK VALUE</b>	
At 28 February 2015	<u>4,451</u>
At 28 February 2014	<u>3,670</u>

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
100	Ordinary	1	<u>100</u>	<u>100</u>

Notes to the Abbreviated Accounts - continued  
for the Year Ended 28 February 2015

4. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

During 2013, J McKeown advanced a loan of £14,413 to the company. The balance due to J McKeown at the year end was £14,413 (2014 - £14,413). There are no fixed repayment terms and no interest has been charged.

During the year, the directors were paid dividends totalling £121,000 (2014 - £108,000).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.