

**Registered Number 02928541**

**SAXON SYSTEMS LIMITED**

**Abbreviated Accounts**

**30 June 2013**

## Abbreviated Balance Sheet as at 30 June 2013

	Notes	2013	2012
		£	£
<b>Called up share capital not paid</b>		-	-
<b>Fixed assets</b>			
Tangible assets	2	852	-
Investments	3	41,714	40,359
		<u>42,566</u>	<u>40,359</u>
<b>Current assets</b>			
Debtors		600	2,362
Cash at bank and in hand		158,148	161,079
		<u>158,748</u>	<u>163,441</u>
<b>Creditors: amounts falling due within one year</b>		(7,750)	(109)
<b>Net current assets (liabilities)</b>		<u>150,998</u>	<u>163,332</u>
<b>Total assets less current liabilities</b>		<u>193,564</u>	<u>203,691</u>
<b>Total net assets (liabilities)</b>		<u>193,564</u>	<u>203,691</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		193,562	203,689
<b>Shareholders' funds</b>		<u>193,564</u>	<u>203,691</u>

- For the year ending 30 June 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 26 February 2014

And signed on their behalf by:

**P J Kalinowski, Director**

**Notes to the Abbreviated Accounts for the period ended 30 June 2013****1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**Turnover policy**

No trading income arose during the year.

**Tangible assets depreciation policy**

Tangible assets depreciation policy (computer equipment) is based on straight line over 3 years in order to write off each asset. It is the company's general policy to capitalise fixed assets where the cost exceeds £250.

**Intangible assets amortisation policy**

The investment is an open ended investment company managed by HBOS Investment Funds and Scottish Widows. Based on information provided by the management the market value of the investment at the balance sheet date the investment is valued at £45,735.

**Valuation information and policy**

The investment is an open ended investment company managed by HBOS Investment Funds and Scottish Widows. Based on information provided by the management the market value of the investment at the balance sheet date the investment is valued at £45,735.

**Other accounting policies**

Amounts recoverable on contract. The right to consideration as contract activity progresses is recognised at fair value, to reflect the partial performance of the company's contractual obligations.

**2 Tangible fixed assets**

	£
<b>Cost</b>	
At 1 July 2012	0
Additions	1,278
Disposals	-
Revaluations	-
Transfers	-
At 30 June 2013	<u>1,278</u>
<b>Depreciation</b>	
At 1 July 2012	-
Charge for the year	426
On disposals	-
At 30 June 2013	<u>426</u>
<b>Net book values</b>	

At 30 June 2013	<u>852</u>
At 30 June 2012	<u>0</u>

Depreciation is provided for computer equipment on a straight line basis over 3 years.

### 3 **Fixed assets Investments**

The investment is an open ended investment company managed by HBOS and Scottish Widows. Based on the information provided by the management the market value of the investments at the balance sheet date was £45,735.

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