

Registered number: 03806533

AXLE PROPERTIES LIMITED

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016**

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COMPANIES HOUSE

AXLE PROPERTIES LIMITED
REGISTERED NUMBER: 03806533

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2016

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Tangible assets	2		159,693		159,693
CREDITORS: amounts falling due within one year			(16,180)		(16,180)
TOTAL ASSETS LESS CURRENT LIABILITIES			143,513		143,513
CREDITORS: amounts falling due after more than one year	3		(210,034)		(210,034)
NET LIABILITIES			<u>(66,521)</u>		<u>(66,521)</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			(66,621)		(66,621)
SHAREHOLDERS' DEFICIT			<u>(66,521)</u>		<u>(66,521)</u>

For the year ended 31 March 2016 the company was entitled to exemption from audit under section 480 of the Companies Act 2006.

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 Companies Act 2006 with respect to accounting records and for preparing financial statements 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 sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which 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, were approved and authorised for issue by the board and were signed on its behalf on 7 December 2016.

C M Cain

I.M.Directors Limited
C M Cain - Director

The notes on pages 2 to 3 form part of these financial statements.

AXLE PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Going concern

Although the loan from the parent undertaking is repayable on demand, in common with normal banking practice, the directors have received assurances from the group that it is the current intention that the group will continue to provide the required level of loan facilities to finance the company's operations for the foreseeable future, with a review in 12 months from the date of approval of these financial statements. As repayment of amounts due to the parent undertaking of £210,034 will not be demanded for the foreseeable future, the loans are classified in the balance sheet as "due after more than one year" (note 6) and in view of the above assurances the directors have prepared the financial statements on the going concern basis.

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

1.3 Cash flow

The company, being a subsidiary undertaking where 90% or more of the voting rights are controlled within the group whose consolidated financial statements are publicly available, is exempt from the requirement to draw up a cash flow statement in accordance with FRS 1.

1.4 Freehold property

Depreciation is calculated to write off the cost less estimated residual value of the freehold property based on the proportion of the tipping volume utilised in the accounting period.

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2015 and 31 March 2016	<u>159,693</u>
Depreciation	
At 1 April 2015 and 31 March 2016	<u>-</u>
Net book value	
At 31 March 2016	<u>159,693</u>
At 31 March 2015	<u>159,693</u>

AXLE PROPERTIES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016**

3. CREDITORS:
Amounts falling due after more than one year

Loans from group undertakings have no fixed repayment terms. As repayment will not be demanded for the foreseeable future, the loans are classified in the balance sheet as "due after more than one year".

4. SHARE CAPITAL

	2016 £	2015 £
Authorised		
1,000,000 Ordinary shares of £1 each	<u>1,000,000</u>	<u>1,000,000</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

5. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

Hartley Investment Trust Limited, which is incorporated in Great Britain and registered in England and Wales, is the ultimate parent company of Axle Properties Limited. It is also the parent undertaking of the only group of undertakings for which group financial statements are drawn up and of which Axle Properties Limited is a member.

The financial statements of Hartley Investment Trust Limited will be filed with the Registrar of Companies.

As a wholly owned subsidiary of Hartley Investment Trust Limited, the company is exempt from the requirements of FRS8 to disclose transactions with other members of the group headed by Hartley Investment Trust Limited, on the grounds that the group accounts are publicly available from Companies House.