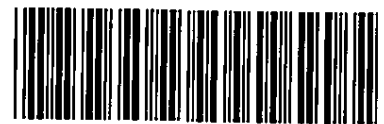


COMPANY REGISTRATION NUMBER 05188994

AXIA COMMODITIES (UK) LIMITED
FINANCIAL STATEMENTS
FOR
YEAR ENDED 31 JULY 2008

TUESDAY



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AXIA COMMODITIES (UK) LIMITED
CONTENT OF THE FINANCIAL STATEMENTS
FOR THE YEAR 31 JULY 2008

	Page
<i>Company Information</i>	1
Directors Report	2
Profit and Loss Account	3
Balance Sheet	4
Notes on the Financial Statements	6
Accountants Report	9
Detailed Profit and Loss Account	10

AXIA COMMODITIES (UK) LIMITED

COMPANY INFORMATION

YEAR ENDED 31 JULY 2008

DIRECTORS: Davinder Singh Sandhu
Appointed – 14 September 2009

James O'Neill
Appointed – 28 May 2008

REGISTERED OFFICE: Albion House
Savile Street
Sheffield
South Yorkshire
S4 7UD

REGISTRATION NUMBER: 05188994 (England and Wales)

ACCOUNTANTS: R G Smith & Co Accountants
Suite 11344, 2nd Floor
145 – 157 St John Street
London
EC1V 4PY

AXIA COMMODITIES (UK) LIMITED

THE DIRECTORS REPORT

YEAR ENDED 31 JULY 2008

The director has pleasure in presenting his report and the unaudited financial statements of the company for the year ended 31 July 2008

INCORPORATION

The company was incorporated 26th July 2004

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of Wholesale of metals and metal ores

THE DIRECTOR'S AND HIS INTERESTS IN THE SHARES OF THE COMPANY

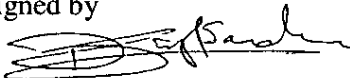
The director who served the company James O'Neill during the year was appointed on 28 May 2008 together with his beneficial interests in the shares of the company were as follows

	Ordinary shares of £1 each	
	AT 31 July 2008	AT 31 July 2007
Authorised Number 10,000 ordinary		
Allotted Number. issued and called up Fully paid:	1 -----	1 -----

SMALL COMPANY PROVISION

This report has been prepared in accordance with the special provisions for small companies under Part VII of the companies Act 1985 related to small companies

Registered office Albion House
Savile Street
Sheffield
South Yorkshire
S4 7UD

Signed by

Director - Davinder Singh Sandhu
On behalf of the board

AXIA COMMODITIES (UK) LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 JULY 2008

		2008	2007
	Notes	£	£
TURNOVER	1	3,788,544	1,823,476
Cost of Sales		2,775,653	1,137,214
GROSS PROFIT		1,012,891	686,262
Administrative expenses		610,226	442,023
OPERATING (LOSS)/PROFIT)		402,665	244,239
Interest receivable		10,672	12,262
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		413,337	256,501
Tax on (loss)/ profit on ordinary activities		108,652	51,872
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		<u>304,685</u>	<u>204,629</u>

The notes form part of these financial statements

AXIA COMMODITIES (UK) LIMITED

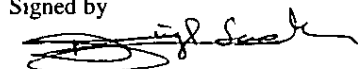
BALANCE SHEET

YEAR ENDED 31 JULY 2008

	Notes	£	2008 £	£	2007 £
FIXED ASSETS					
Tangible assets	2		26,712		35,617
CURRENT ASSETS					
Stocks			975		450
Debtors	3		304,431		269,901
Prepayments			1,571		356
Cash at bank and in hand			777,972		701,556
			<u>1,084,949</u>		<u>972,263</u>
CREDITORS:					
Amounts falling due within One year	4		198,098		439,545
NET CURRENT ASSETS			<u>886,851</u>		<u>532,718</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>913,563</u>		<u>568,335</u>
CREDITORS: Amounts falling due after one year	5		78,699		38,156
NET ASSETS			<u>834,864</u>		<u>530,179</u>
CAPITAL AND RESERVES					
Called-up Equity share capital	6		1		1
Profit & Loss Account			834,863		530,178
SHAREHOLDERS FUNDS			<u>834,864</u>		<u>530,179</u>

The director is satisfied that the company is entitled to exemption from the provisions of the companies act 1985 (the act) relating to the audit of the financial statements for the year by virtue of section 249A(1) and that no member or members have requested an audit pursuant to section 249B(2) of the Act

Signed by



Director - Davinder Singh Sandhu

The notes form part of these financial statements

Continued

AXIA COMMODITIES (UK) LIMITED

BALANCE SHEET – CONTINUED

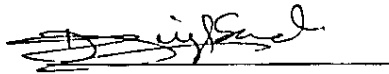
YEAR ENDED 31 JULY 2008

The director acknowledges his responsibility for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act and
- (ii) 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 section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the companies act 1985 and with financial reporting standard for smaller entities (effective June 2002)

These financial statements were approved and signed by the director on 12/2/10



Director - Davinder Singh Sandhu

The notes form part of these financial statements

AXIA COMMODITIES (UK) LIMITED
NOTES TO THE FINANCIAL ACCOUNTS
YEAR ENDED 31 JULY 2008

**1. OPERATING
(LOSS)/PROFIT**

Operating (loss)/profit is started after charging

	2008	2007
	£	£
Depreciation of owned fixed assets	8,905	16,335

**2 TANGIBLE FIXED
ASSETS**

	Plant and Machinery	Etc
COST		
At 1 August 2007 and 31 July 2008	<u>72,462</u>	<u>72,462</u>
DEPRECIATION		
At 1 August 2007	36,845	20,510
Charge for the Year	8,905	16,335
At 31 July 2008	45,750	36,845
NET BOOK VALUE	<u>26,712</u>	<u>35,617</u>

continued

AXIA COMMODITIES (UK) LIMITED
NOTES TO THE FINANCIAL ACCOUNTS
YEAR ENDED 31 JULY 2008

3. DEBTORS

	2008	2007
	£	£
Stock	975	450
Trade Debtors	304,431	269,901
Prepayments	1,571	356
Cash in Hand and at Bank	777,972	701,556
	<u>1,084,949</u>	<u>972,263</u>

4. CREDITORS Amounts falling due within one year

	2008	2007
	£	£
Trade Creditors	53,784	168,327
Accruals	11,452	145,967
Corporation Tax	116,532	106,090
Other Taxation and social Security	3,552	1,187
VAT Liability	12,778	17,974
	<u>198,098</u>	<u>439,545</u>

	2008	2007
5 CREDITORS. Amounts falling after one year		
Un - Secured loan	78,699	38,156

	2008	2007
	£	£
6. SHARE CAPITAL		
Authorised Number 10,000 ordinary Class – Nominal Value 1		
Allotted issued and fully paid	<u>1</u>	<u>1</u>
1 Ordinary Shares of £1		

AXIA COMMODITIES (UK) LIMITED
REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
AXIA COMMODITIES (UK) LIMITED
YEAR ENDED 31 JULY 2008

As described on the balance sheet you are responsible for the preparation of the financial statements for the years ended 31 July 2008 set out on pages three to nine and you consider that the company is exempt from an audit. You consider your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the companies act 1985

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

R G Smith & Co Accountants
Suite 11344, 2nd Floor
145 – 157 St John Street
London
EC1V 4PY

Date 13/2/10

R. G. Smith

**RG SMITH & CO
11344 2ND FLOOR
145-157 ST JOHN ST
LONDON EC1V 4PY**

AXIA COMMODITIES (UK) LIMITED
DETAILED PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 JULY 2008

	2008	2007
	£	£
TURNOVER	3,788,544	1,823,476
COST OF SALES		
Purchases	2,268,010	1,005,457
Yard & Vehicle Expenses	289,048	81,794
Wages	218,595	49,963
	<u>2,775,653</u>	<u>1,137,214</u>
GROSS PROFIT	<u>1,012,891</u>	<u>686,262</u>
OVERHEADS		
Rent & Rates	140,152	114,345
Heat & Light	5,964	4,275
Insurance	36,975	4,395
Maintenance	14,795	9,972
Equipment Hire	1,563	378
Cleaning	689	393
Clothing & Consumables	1265	496
Advertising & Promotion	168,996	143,453
Motor Expenses	19,455	8,191
Travel & Subsistence	18,988	12,966
Staff Salaries	83,781	42,216
Printing & Stationery	2,586	1,483
Post & Telephone	19,517	12,589
Consultancy fees	68,043	59,285
Accountancy	5,590	1,868
Subscriptions & Donations	1,056	950
Bank Charges & Interest	3,468	2,242
General	1,896	393
Crown Penalties	6,542	5,798
Depreciation	8,905	16,335
	<u>610,226</u>	<u>442,023</u>
OPERATING (LOSS/PROFIT)	<u>402,665</u>	<u>244,239</u>

AXIA COMMODITIES (UK) LIMITED
DETAILED PROFIT AND LOSS ACCOUNT CONTINUED
YEAR ENDED 31 JULY 2008

Interest receivable	10,672	12,262
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	<u>413,337</u>	<u>256,501</u>