

COMPANY REGISTRATION NUMBER 05188994

AXIA COMMODITIES (UK) LIMITED
FINANCIAL STATEMENTS
FOR
YEAR ENDED 31 JULY 2009

THURSDAY



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AXIA COMMODITIES (UK) LIMITED
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FOR THE YEAR 31 JULY 2009

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AXIA COMMODITIES (UK) LIMITED

COMPANY INFORMATION

YEAR ENDED 31 JULY 2009

DIRECTORS:

Davinder Singh Sandhu
Appointed – 14 September 2009

James O'Neill
Appointed – 28 May 2008

REGISTERED OFFICE:

**1 Maltby Street
Sheffield
United Kingdom
S9 2QA**

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 2009

The director has pleasure in presenting his report and the unaudited financial statements of the company for the year ended 31 July 2009

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 2009	AT 31 July 2008
Authorised Number: 10,000 ordinary		
Allotted Number, issued and called up Fully paid:	1 -----	1 -----

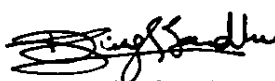
SMALL COMPANY PROVISION

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

**1 Maltby Street
Sheffield
United Kingdom
S9 2QA**

Signed by


Director – Davinder Singh Sandhu
On behalf of the board

AXIA COMMODITIES (UK) LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 JULY 2009

		2009	2008
	Notes	£	£
TURNOVER	1	3,956,739	3,788,544
Cost of Sales		2,870,783	2,775,653
GROSS PROFIT		1,085,956	1,012,891
Administrative expenses		635,422	610,226
OPERATING (LOSS)/PROFIT)		450,534	402,665
Interest receivable		16,346	10,672
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		466,880	413,337
Tax on (loss)/ profit on ordinary activities		114,201	108,652
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		<u>352,679</u>	<u>304,685</u>

The notes form part of these financial statements

AXIA COMMODITIES (UK) LIMITED

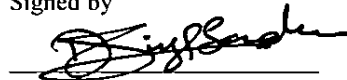
BALANCE SHEET

YEAR ENDED 31 JULY 2009

	Notes	£	2009 £	£	2008 £
FIXED ASSETS					
Tangible assets	2		19,716		26,712
CURRENT ASSETS					
Stocks		1050		975	
Debtors	3	556,231		304,431	
Prepayments		2,953		1,571	
Cash at bank and in hand		946,804		777,972	
		<u>1,507,038</u>		<u>1,084,949</u>	
CREDITORS:					
Amounts falling due within One year	4	283,138		198,098	
NET CURRENT ASSETS			<u>1,223,900</u>		<u>886,851</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,243,616</u>		<u>913,563</u>
CREDITORS					
Amounts falling due after one year	5	56,073		78,699	
NET ASSETS			<u>1,187,543</u>		<u>834,864</u>
CAPITAL AND RESERVES					
Called-up Equity share capital	6	1		1	
Profit & Loss Account		1,187,542		834,863	
SHAREHOLDERS FUNDS			<u>1,187,543</u>		<u>834,864</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 2009


For the year ending 31/07/2009 the company was entitled to exemption from audit under section 477 (2) of the Companies Act 2006

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The director acknowledges his responsibility for

- (i) ensuring that the company keeps accounting records which comply with section 386, 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 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company

These financial statements were approved and signed by the director on 24/6/2010



Director - Davinder Singh Sandhu

Basis of Accounting

Turnover

Fixed assets

All fixed assets are initially recorded at cost

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

Plant and Machinery etc = 25% on cost

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Stocks are valued at a lower of cost and net realisable value, making due allowance for obsolete and slow moving items

Assets held under hire purchase agreements are capitalised and disclosed under tangible assets at their fair value. The Capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

AXIA COMMODITIES (UK) LIMITED
NOTES TO THE FINANCIAL ACCOUNTS
YEAR ENDED 31 JULY 2009

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

Operating (loss)/profit is started after charging

	2009	2008
	£	£
Depreciation of owned fixed assets	6,986	8,905

**2 TANGIBLE FIXED
ASSETS**

	Plant and Machinery	Etc
COST		
At 1 August 2008	<u>72,462</u>	<u>72,462</u>
and 31 July 2009		
DEPRECIATION		
At 1 August 2008	45,760	36,845
Charge for the Year	6,986	8,905
At 31 July 2009	<u>52,746</u>	<u>45,750</u>
NET BOOK VALUE	<u>19,716</u>	<u>26,712</u>

continued

AXIA COMMODITIES (UK) LIMITED
NOTES TO THE FINANCIAL ACCOUNTS
YEAR ENDED 31 JULY 2009

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3. DEBTORS

	2009	2008
	£	£
Stock	1050	975
Trade Debtors	556,231	304,431
Prepayments	2,953	1,571
Cash in Hand and at Bank	946,804	777,972
	<u>1,507,038</u>	<u>1,084,949</u>

4 CREDITORS: Amounts falling due within one year

	2009	2008
	£	£
Trade Creditors	78,395	53,784
Accruals	15,697	11,452
Corporation Tax	160,733	116,532
Other Taxation and social Security	6,791	3,552
VAT Liability	21,522	12,778
	<u>283,138</u>	<u>198,098</u>

5 CREDITORS: Amounts falling after one year

	2009	2008
Un - Secured loan	56,073	78699

6. SHARE CAPITAL

	2009	2008
	£	£
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 2009

As described on the balance sheet you are responsible for the preparation of the financial statements for the years ended 31 July 2009 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 24/6/2010

R. J. 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 2009

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	2009	2008
	£	£
TURNOVER	3,956,739	3,788,544
COST OF SALES		
Purchases	2,430,870	1,005,457
Yard & Vehicle Expenses	255,112	289,048
Wages	184,801	218,595
	<u>2,870,783</u>	<u>2,775,653</u>
GROSS PROFIT	<u>1,085,956</u>	<u>1,012,891</u>
OVERHEADS		
Rent & Rates	152,332	140,152
Heat & Light	6,743	5,964
Insurance	44,785	36,975
Maintenance	14,221	14,795
Equipment Hire	2,419	1,563
Cleaning	781	689
Clothing & Consumables	1998	1265
Advertising & Promotion	172,044	168,996
Motor Expenses	17,596	19,455
Travel & Subsistence	21,351	18,988
Staff Salaries	96,507	83,781
Printing & Stationery	1,611	2,586
Post & Telephone	22,723	19,517
Consultancy fees	55,633	68,043
Accountancy	5,794	5,590
Subscriptions & Donations	583	1,056
Bank Charges & Interest	4,894	3,468
General	563	1,896

Crown Penalties	5,858	6,542
Depreciation	<u>6,986</u>	<u>8,905</u>
	635,422	610,226
OPERATING (LOSS/PROFIT)	<u>450,534</u>	<u>402,665</u>

AXIA COMMODITIES (UK) LIMITED

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DETAILED PROFIT AND LOSS ACCOUNT CONTINUED

YEAR ENDED 31 JULY 2009

Interest receivable	16,346	10,672
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	<u>466,880</u>	<u>413,337</u>