

REGISTERED NUMBER: 07657140 (England and Wales)

AXIOM SOLAR LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014

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FOR THE YEAR ENDED 31 DECEMBER 2014**

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AXIOM SOLAR LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2014

DIRECTORS: P J M Davies
N Street

SECRETARY: Mrs L Eyles

REGISTERED OFFICE: Colpmans Farm Offices
Islip
Kettering
Northamptonshire
NN14 3LT

REGISTERED NUMBER: 07657140 (England and Wales)

ABBREVIATED BALANCE SHEET
31 DECEMBER 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Tangible assets	2		31,940		54,130
CURRENT ASSETS					
Stocks		374,345		567,585	
Debtors		5,845,795		440,530	
Cash at bank		<u>723,306</u>		<u>42,369</u>	
		6,943,446		1,050,484	
CREDITORS					
Amounts falling due within one year	3	<u>6,780,886</u>		<u>1,349,065</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>162,560</u>		<u>(298,581)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			194,500		(244,451)
CREDITORS					
Amounts falling due after more than one year	3		(1,937)		(7,786)
PROVISIONS FOR LIABILITIES			<u>(6,468)</u>		<u>(9,650)</u>
NET ASSETS/(LIABILITIES)			<u>186,095</u>		<u>(261,887)</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		1,100
Profit and loss account			<u>185,995</u>		<u>(262,987)</u>
SHAREHOLDERS' FUNDS			<u>186,095</u>		<u>(261,887)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 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)

AXIOM SOLAR LIMITED (REGISTERED NUMBER: 07657140)

ABBREVIATED BALANCE SHEET - continued
31 DECEMBER 2014

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 23 September 2015 and were signed on its behalf by:

P J M Davies - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

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 services and 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 10% on cost and Straight line over 3 years
Motor vehicles	- 33% on cost
Computer equipment	- 33% on cost

Stocks

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

Deferred tax

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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

	Total £
COST	
At 1 January 2014	
and 31 December 2014	76,060
DEPRECIATION	
At 1 January 2014	21,930
Charge for year	22,190
At 31 December 2014	44,120
NET BOOK VALUE	
At 31 December 2014	31,940
At 31 December 2013	54,130

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2014

3. **CREDITORS**

Creditors include an amount of £ 7,786 (2013 - £ 13,635) for which security has been given.

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
100	Ordinary	£1	<u>100</u>	<u>1,100</u>

5. **ULTIMATE PARENT COMPANY**

Axiom Energy Group Limited is regarded by the directors as being the company's ultimate parent company.

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

The following advances and credits to directors subsisted during the years ended 31 December 2014 and 31 December 2013:

	2014 £	2013 £
P J M Davies		
Balance outstanding at start of year	-	-
Amounts advanced	444,754	-
Amounts repaid	(444,570)	-
Balance outstanding at end of year	<u>184</u>	<u>-</u>
N Street		
Balance outstanding at start of year	-	-
Amounts advanced	14,443	-
Amounts repaid	-	-
Balance outstanding at end of year	<u>14,443</u>	<u>-</u>

Interest has been charged at 3.25%. All loans have been repaid with nine months of the year end.

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.