

Company Registration Number SC293281

AXIS RESIDENTIAL LTD
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 NOVEMBER, 2006



Scottish Tax Bureau
102 Hope Street
Glasgow
G2 6PH

AXIS RESIDENTIAL LTD

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AXIS RESIDENTIAL LTD

COMPANY INFORMATION

Company Number	SC293281
Director	J S Crockett M S Rennie
Secretary	H N McGilloway
Registered Office	102 Hope Street Glasgow G2 6PH
Bankers	Royal Bank of Scotland 10 Gordon Street Glasgow G1 3PL
Accountants	Scottish Tax Bureau 102 Hope Street Glasgow G2 6PH

AXIS RESIDENTIAL LTD

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 30 NOVEMBER, 2006

The directors present their report with the financial statements for the year ended 30th November, 2006

Principal Activity and Review of the Business

The principal activity of the company is the purchase, renovation and sale of property

The directors are satisfied with the result for the year and the state of affairs at the balance sheet date and are optimistic about the company's future

Directors and their Interests

The directors who served during the year and their interests in the company was as follows

Number of ordinary shares of £1 each

30 November

2006

J S Crockett

50

M S Rennie

50


Small Company Provisions

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

Registered office:

102 Hope Street
Glasgow
G2 6PH

Signed by order of the Director


H N McGilloway
Secretary

Approved by the director on 14 9 2007

AXIS RESIDENTIAL LTD

ACCOUNTANTS' REPORT TO THE MEMBERS OF AXIS RESIDENTIAL LTD ON THE UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER, 2006

As described on the Balance Sheet, the directors are responsible for the preparation of the financial statements for the year ended 30 November, 2006 set out on pages 4 to 8 and they consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985

In accordance with the directors' instructions we have compiled these unaudited financial statements in order to assist them fulfil their statutory responsibilities, from the accounting records of the company and from information and explanations supplied to us

Signed:



H N McGilloway
Director
Scottish Tax Bureau
102 Hope Street
Glasgow
G2 6PH

Date:

14 September 2007

AXIS RESIDENTIAL LTD
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 NOVEMBER, 2006

	Note	£
Turnover	1	691,450
Cost of Sales		545,667
		<u>145,783</u>
Administration Expenses		119,089
Operating Profit	2	<u>26,694</u>
Interest receivable		695
Interest payable		13,728
Net profit /(loss) before taxation		<u>13,661</u>
Taxation	3	1,735
Net profit /(loss) after taxation		<u>11,926</u>
Dividends		0
Profit /(loss) carried forward		<u><u>11,926</u></u>

The notes form part of these financial statements

AXIS RESIDENTIAL LTD
BALANCE SHEET
AS AT 30 NOVEMBER, 2006

	Note	£
Current Assets		
Stock	4	127,033
Cash at Bank		6,566
		<hr/> 133,599
Creditors		
Amounts falling due within 1 year	5	50,323
		<hr/> 83,276
Creditors		
Amount due exceeding one year	6	71,250
		<hr/> 12,026
Net Assets		<hr/> <hr/> 12,026
Represented by:		
Called up share capital	7	100
Profit & Loss account		11,926
		<hr/> 12,026
Shareholders' Funds		<hr/> <hr/> 12,026

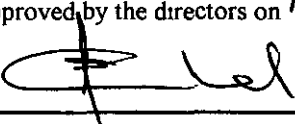
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2)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

The directors acknowledges their responsibilities 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 were approved by the directors on 14 9-2007 and signed by

Mr Jamie Crocket
Director



The notes form part of these financial statements

AXIS RESIDENTIAL LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER, 2006

Note

1 Accounting Policies

1 1 Basis of preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities

1 2 Cash Flow

The financial statements do not include a cash flow.

1 3 Turnover

Turnover comprises the realised market value of properties sold by the company

1 4 Stock

Stock is valued at the lower of cost and net realisable value

2 Operating Profit

The operating profit is stated after charging

2006

£

Cost of repairs and renovation of properties

70,928

3 Taxation

2006

£

UK Corporation Tax on profits of the year

1,735

There were no factors that affected the tax charge for the year which has been calculated on the profits on ordinary activities before tax at the small companies rate of corporation tax in the UK

There were no factors that may affect future tax charges

4 Stock

2006

£

Cost

Additions

96,100

Purchase Legal Fees

749

Other fees & Renovation Costs

30,184

At 30 November 2006

127,033

AXIS RESIDENTIAL LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER, 2006

5	Creditors	2006
	Amounts falling due within one year	£
	Directors' Loans	24,300
	Corporation Tax	1,735
	Sundry	24,288
		<u>50,323</u>

6	Creditors	2006
	Amounts falling due after more than one year	£
	Bank Loan	<u>71,250</u>

The bank loan is secured by a standard security over the freehold property

7	Share Capital	2006
		£
	Authorised 100,000 Ordinary shares of £1 each	<u>100,000</u>
	Authorised, called up and fully paid 100 Ordinary shares of £1 each	<u>100</u>

8 Related Party Transactions

The company was under the control of Mr M Rennie and Mr J Crocket throughout the year
Mr Rennie and Mr Crocket are both 50% shareholders

No transactions with related parties were undertaken such as are required to be disclosed
under FRSSE 2005