

COMPANY REGISTRATION NUMBER 04556896

AXIS MASON LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
30 JUNE 2016



MACKENZIE FIELD
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AXIS MASON LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2016

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AXIS MASON LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF AXIS MASON LIMITED

YEAR ENDED 30 JUNE 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Axis Mason Limited for the year ended 30 June 2016 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the Board of Directors of Axis Mason Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of Axis Mason Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 02/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Axis Mason Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Axis Mason Limited has kept adequate accounting records and to prepare statutory abbreviated accounts that give a true and fair view of the assets, liabilities, financial position and profit of Axis Mason Limited. You consider that Axis Mason Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the abbreviated accounts of Axis Mason Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abbreviated accounts.

Hyde House
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Edgware Road
London
NW9 6LA



MACKENZIE FIELD
Chartered Accountants

14 February 2017

AXIS MASON LIMITED
ABBREVIATED BALANCE SHEET
30 JUNE 2016

	Note	2016 £	2015 £
FIXED ASSETS	2		
Tangible assets		58,205	56,294
Investments		867,164	867,164
		<u>925,369</u>	<u>923,458</u>
CURRENT ASSETS			
Stocks		61,835	43,365
Debtors		294,112	325,980
Cash at bank and in hand		864	20,858
		<u>356,811</u>	<u>390,203</u>
CREDITORS: Amounts falling due within one year		<u>819,657</u>	<u>765,060</u>
NET CURRENT LIABILITIES		(462,846)	(374,857)
TOTAL ASSETS LESS CURRENT LIABILITIES		462,523	548,601
CREDITORS: Amounts falling due after more than one year		267,750	387,750
PROVISIONS FOR LIABILITIES		6,822	-
		<u>187,951</u>	<u>160,851</u>
CAPITAL AND RESERVES			
Called up equity share capital	3	100	100
Profit and loss account		187,851	160,751
SHAREHOLDERS' FUNDS		<u>187,951</u>	<u>160,851</u>

For the year ended 30 June 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

The Balance sheet continues on the following page.
The notes on pages 4 to 6 form part of these abbreviated accounts.

AXIS MASON LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

30 JUNE 2016

These abbreviated accounts were approved by the directors and authorised for issue on 14 February 2017, and are signed on their behalf by:

J J McDonald
Director

A handwritten signature in black ink, appearing to be 'JJM', written over a circular stamp or seal.

Company Registration Number: 04556896

The notes on pages 4 to 6 form part of these abbreviated accounts.

AXIS MASON LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2016

1. ACCOUNTING POLICIES

Basis of accounting

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

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

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:

Fixtures & Fittings	-	25% Reducing balance
Equipment	-	25% Reducing balance

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed 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.

Operating lease agreements

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.

AXIS MASON LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2016

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST			
At 1 July 2015	301,710	867,164	1,168,874
Additions	20,825	–	20,825
At 30 June 2016	<u>322,535</u>	<u>867,164</u>	<u>1,189,699</u>
DEPRECIATION			
At 1 July 2015	245,416	–	245,416
Charge for year	18,914	–	18,914
At 30 June 2016	<u>264,330</u>	<u>–</u>	<u>264,330</u>
NET BOOK VALUE			
At 30 June 2016	<u>58,205</u>	<u>867,164</u>	<u>925,369</u>
At 30 June 2015	<u>56,294</u>	<u>867,164</u>	<u>923,458</u>

AXIS MASON LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2016

2. FIXED ASSETS *(continued)*

The company owns 100% of Axis Mason Limited, a company registered in Jersey, and Axis Mason Sp.z o.o, a company registered in Poland.

The principal activity of Axis Mason Limited and Axis Mason Sp.z o.o was that of design services to the construction industry.

	2016 £	2015 £
Aggregate capital and reserves		
Axis Mason Limited	918,372	803,109
Axis Mason Sp.z o.o	—	—
Profit and (loss) for the year		
Axis Mason Limited	115,273	142,903
Axis Mason Sp.z o.o	4,284	6,857

Under the provision of section 398 of the Companies Act 2006 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity.

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>