

COMPANY REGISTRATION NUMBER: 04556896

**Axis Mason Limited**

**Filleted Unaudited Financial Statements**

**For the year ended**

**30 June 2019**

# Axis Mason Limited

## Statement of Financial Position

**30 June 2019**

		2019	2018
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	5	96,278	110,453
Investments	6	867,164	867,164
		-----	-----
		<b>963,442</b>	<b>977,617</b>
<b>Current assets</b>			
Debtors	7	353,238	333,029
Cash at bank and in hand		12,435	5,264
		-----	-----
		<b>365,673</b>	<b>338,293</b>
<b>Creditors: amounts falling due within one year</b>	8	1,212,666	1,289,283
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<b>Net current liabilities</b>		<b>846,993</b>	<b>950,990</b>
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<b>Total assets less current liabilities</b>		<b>116,449</b>	<b>26,627</b>
<b>Provisions</b>			
Taxation including deferred tax		15,769	17,908
		-----	-----
<b>Net assets</b>		<b>100,680</b>	<b>8,719</b>
		-----	-----
<b>Capital and reserves</b>			
Called up share capital		25	25
Capital redemption reserve		75	75
Profit and loss account		100,580	8,619
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<b>Shareholders funds</b>		<b>100,680</b>	<b>8,719</b>
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 June 2019 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 financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# **Axis Mason Limited**

## **Statement of Financial Position** *(continued)*

**30 June 2019**

These financial statements were approved by the board of directors and authorised for issue on 26 November 2019  
, and are signed on behalf of the board by:

J J McDonald

Director

Company registration number: 04556896

# **Axis Mason Limited**

## **Notes to the Financial Statements**

### **Year ended 30 June 2019**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 160 Borough High Street, London, United Kingdom, SE1 1LB.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Consolidation**

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

##### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of Value Added Tax.

##### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

**Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixture and fittings	-	25% reducing balance
Equipment	-	25% reducing balance

**Investments**

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

**Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

**Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 26 (2018: 22 ).

### 5. Tangible assets

	Fixtures and fittings £	Equipment £	Total £
<b>Cost</b>			
At 1 July 2018	97,085	283,576	<b>380,661</b>
Additions	—	19,251	<b>19,251</b>
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<b>At 30 June 2019</b>	<b>97,085</b>	<b>302,827</b>	<b>399,912</b>
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<b>Depreciation</b>			
At 1 July 2018	41,842	228,366	<b>270,208</b>
Charge for the year	13,811	19,615	<b>33,426</b>
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<b>At 30 June 2019</b>	<b>55,653</b>	<b>247,981</b>	<b>303,634</b>
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<b>Carrying amount</b>			
<b>At 30 June 2019</b>	<b>41,432</b>	<b>54,846</b>	<b>96,278</b>
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At 30 June 2018	55,243	55,210	110,453
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### 6. Investments

	Shares in group undertakings £
<b>Cost</b>	
<b>At 1 July 2018 and 30 June 2019</b>	<b>867,164</b>
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<b>Impairment</b>	
<b>At 1 July 2018 and 30 June 2019</b>	<b>—</b>
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<b>Carrying amount</b>	
<b>At 30 June 2019</b>	<b>867,164</b>
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At 30 June 2018	867,164
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### Subsidiaries, associates and other investments

	Class of share	Percentage of shares held
<b>Subsidiary undertakings</b>		
Axis Mason Limited	Ordinary	100
Axis Mason Sp.z o.o	Ordinary	100

The results and capital and reserves for the year are as follows:

	Capital and reserves		Profit/(loss) for the year	
	2019	2018	2019	2018
	£	£	£	£
<b>Subsidiary undertakings</b>				
Axis Mason Limited	1,241,569	1,220,227	21,342	45,923
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## 7. Debtors

	2019	2018
	£	£
Trade debtors	34,797	17,817
Amounts owed by group undertakings and undertakings in which the company has a participating interest	175,855	160,233
Other debtors	142,586	154,979
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	353,238	333,029
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## 8. Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	171,553	123,703
Amounts owed to group undertakings and undertakings in which the company has a participating interest	811,866	894,379
Corporation tax	—	37,947
Social security and other taxes	35,591	31,645
Other creditors	193,656	201,609
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	1,212,666	1,289,283
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## 9. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2019	2018
	£	£
Not later than 1 year	160,406	128,006
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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.