

COMPANY REGISTRATION NUMBER: 04556896

Axis Mason Limited

Filleted Unaudited Financial Statements

For the year ended

30 June 2022

Axis Mason Limited

Statement of Financial Position

30 June 2022

		2022	2021
	Note	£	£
Fixed assets			
Tangible assets	5	103,414	99,418
Investments	6	867,164	867,164
		<u>970,578</u>	<u>966,582</u>
Current assets			
Debtors	7	517,441	268,373
Cash at bank and in hand		13,562	18,498
		<u>531,003</u>	<u>286,871</u>
Creditors: amounts falling due within one year	8	1,321,362	1,085,821
Net current liabilities		<u>790,359</u>	<u>798,950</u>
Total assets less current liabilities		<u>180,219</u>	<u>167,632</u>
Provisions			
Taxation including deferred tax		17,952	16,820
Net assets		<u>162,267</u>	<u>150,812</u>
Capital and reserves			
Called up share capital		25	25
Capital redemption reserve		75	75
Profit and loss account		162,167	150,712
Shareholders funds		<u>162,267</u>	<u>150,812</u>

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 Section 1A of 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 2022 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 2022

These financial statements were approved by the board of directors and authorised for issue on 27 March 2023 , 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 2022

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.

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 33 (2021: 29).

5. Tangible assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 July 2021	146,977	315,035	462,012
Additions	24,562	13,905	38,467
At 30 June 2022	171,539	328,940	500,479
Depreciation			
At 1 July 2021	86,262	276,332	362,594
Charge for the year	21,319	13,152	34,471
At 30 June 2022	107,581	289,484	397,065
Carrying amount			
At 30 June 2022	63,958	39,456	103,414
At 30 June 2021	60,715	38,703	99,418

6. Investments

	Shares in group undertakings £
Cost	
At 1 July 2021 and 30 June 2022	867,164
Impairment	
At 1 July 2021 and 30 June 2022	—
Carrying amount	
At 30 June 2022	867,164
At 30 June 2021	867,164

Subsidiaries, associates and other investments

	Class of share	Percentage of shares held
Subsidiary undertakings		
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	
	2022	2021	2022	2021
	£	£	£	£
Subsidiary undertakings				
Axis Mason Limited	1,053,544	875,069	178,475	(398,036)

7. Debtors

	2022	2021
	£	£
Trade debtors	284,492	30,121
Amounts owed by group undertakings and undertakings in which the company has a participating interest	88,775	88,775
Other debtors	144,174	149,477
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	517,441	268,373
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8. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	171,047	204,588
Amounts owed to group undertakings and undertakings in which the company has a participating interest	951,713	698,511
Social security and other taxes	54,531	38,651
Other creditors	144,071	144,071
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	1,321,362	1,085,821
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9. Operating leases

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

	2022	2021
	£	£
Not later than 1 year	160,406	160,406
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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.