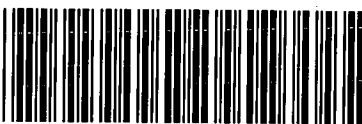


REGISTERED NUMBER: 04598990 (England and Wales)

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
AXON MOORE LIMITED**

WEDNESDAY



ABDØFHM2

A14

21/09/2022

#174

COMPANIES HOUSE

AXON MOORE LIMITED (REGISTERED NUMBER: 04598990)

**CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2021**

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	3

AXON MOORE LIMITED

COMPANY INFORMATION
for the Year Ended 31 December 2021

DIRECTOR: D I Moore

SECRETARY: Mrs J Moore

REGISTERED OFFICE: Suite 1.1
Canada House
3 Chepstow Street
Manchester
M1 5FW

REGISTERED NUMBER: 04598990 (England and Wales)

AUDITORS: Fairhurst
Statutory Auditor
Chartered Accountants
Douglas Bank House
Wigan Lane
Wigan
Lancashire
WN1 2TB

BANKERS: Lloyds Bank Plc
42-46 Market Street
Manchester
M1 1PB

SOLICITORS: Hill Dickinson LLP
50 Fountain Street
Manchester
M2 2AS

AXON MOORE LIMITED (REGISTERED NUMBER: 04598990)

STATEMENT OF FINANCIAL POSITION
31 December 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	4	121,359	20,839
CURRENT ASSETS			
Debtors	5	3,274,687	1,739,500
Cash at bank and in hand		<u>15,971</u>	<u>781,164</u>
		3,290,658	2,520,664
CREDITORS			
Amounts falling due within one year	6	<u>(1,267,980)</u>	<u>(983,376)</u>
NET CURRENT ASSETS		<u>2,022,678</u>	<u>1,537,288</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,144,037	1,558,127
PROVISIONS FOR LIABILITIES	7	<u>(29,292)</u>	<u>(16,664)</u>
NET ASSETS		<u>2,114,745</u>	<u>1,541,463</u>
CAPITAL AND RESERVES			
Called up share capital	8	115	115
Share premium	9	18,700	18,700
Retained earnings	9	<u>2,095,930</u>	<u>1,522,648</u>
SHAREHOLDERS' FUNDS		<u>2,114,745</u>	<u>1,541,463</u>

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 14 September 2022 | 03:37 PDT and were signed by:

David Moore

.....
D I Moore - Director

The notes form part of these financial statements

AXON MOORE LIMITED (REGISTERED NUMBER: 04598990)**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2021****1. STATUTORY INFORMATION**

Axon Moore Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents the amounts derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Turnover consists of:

- turnover from temporary placements, which represents amounts billed for the services of temporary staff including the salary cost of these staff. This is recognised when the service has been provided and time worked is approved by the client;
- turnover from permanent placements is typically based on a percentage of the candidate's remuneration package and is derived from both retained assignments (income recognised on completion of defined stages of work) and non-retained assignments (income recognised at the date an offer is accepted by a candidate and where a start date has been determined). The latter includes revenue anticipated, but not invoiced, at the balance sheet date, which is correspondingly accrued on the balance sheet within prepayments and accrued income. A provision is made against accrued income for possible cancellations of placements prior to, or shortly after, the commencement of employment;
- turnover from amounts billed to clients for expenses incurred on their behalf (principally advertisements) is recognised when the expense is incurred.

Tangible fixed assets

Tangible assets are measured at cost less accumulated depreciation and any impairment losses.

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:

Office equipment and Fixtures and fittings	2-5 years
IT development	4 years

IT development costs represent the costs of website development, development of the Company's operating platform and costs of merging IT platforms and rebranding.

Impairment of assets

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carrying value of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

AXON MOORE LIMITED (REGISTERED NUMBER: 04598990)**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2021****2. ACCOUNTING POLICIES - continued****Government income**

The company has claimed monies from HMRC as part of the Government furlough scheme. This is recognised immediately the benefit becomes due.

Financial instruments

The company holds only basic financial instruments, as defined under Section 11 of FRS 102.

Trade, other debtors and directors loans are initially recognised at the transaction price and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases, the receivables are stated at cost less impairment losses for bad and doubtful debts.

Short term financial liabilities, including trade and other creditors, any overdrafts and related party loans, are measured at transaction price. Financial liabilities that have no stated interest rate and are payable within one year shall be measured at the undiscounted amount due, those payable after one year should be measured at amortised cost, using the effective interest rate method.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Provisions for liabilities

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting year, taking into account the risks and uncertainties surrounding the obligation.

Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value using a pre-tax discount rate. The unwinding of the discount is recognised as a finance cost in profit or loss in the year it arises.

Operating lease agreements

Rentals paid under operating leases are charged to income on a straight line basis over the life of the agreement.

AXON MOORE LIMITED (REGISTERED NUMBER: 04598990)**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2021****3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 31 (2020 - 44).

4. TANGIBLE FIXED ASSETS

	Office Equipment, Fixtures and Fittings £	IT Development £	Totals £
COST			
At 1 January 2021	125,629	40,783	166,412
Additions	15,779	28,016	43,795
Disposals	(1,842)	-	(1,842)
Transfer	<u>121,954</u>	<u>23,316</u>	<u>145,270</u>
At 31 December 2021	<u>261,520</u>	<u>92,115</u>	<u>353,635</u>
DEPRECIATION			
At 1 January 2021	107,934	37,639	145,573
Charge for year	9,584	7,444	17,028
Eliminated on disposal	(1,842)	-	(1,842)
Transfer	<u>50,798</u>	<u>20,719</u>	<u>71,517</u>
At 31 December 2021	<u>166,474</u>	<u>65,802</u>	<u>232,276</u>
NET BOOK VALUE			
At 31 December 2021	<u>95,046</u>	<u>26,313</u>	<u>121,359</u>
At 31 December 2020	<u>17,695</u>	<u>3,144</u>	<u>20,839</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	1,397,731	886,461
Amounts owed by group undertakings	1,769,106	665,371
Prepayments and accrued income	<u>107,850</u>	<u>187,668</u>
	<u>3,274,687</u>	<u>1,739,500</u>

Amounts owed by group undertakings are non-interest bearing, unsecured and repayable on demand.

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	49,435	96,571
Amounts owed to group undertakings	100	-
Tax	243,529	126,464
Social security and other taxes	329,804	399,675
Other creditors	91,982	-
Accruals and deferred income	<u>553,130</u>	<u>360,666</u>
	<u>1,267,980</u>	<u>983,376</u>

AXON MOORE LIMITED (REGISTERED NUMBER: 04598990)**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2021****7. PROVISIONS FOR LIABILITIES**

	2021 £	2020 £
Deferred tax		
Accelerated capital allowances	29,292	3,864
Other provisions	-	12,800
	<u>29,292</u>	<u>16,664</u>
	Deferred tax	Onerous lease provision
	£	£
Balance at 1 January 2021	3,864	12,800
Charge/(credit) to Statement of Income and Retained Earnings during year	<u>25,428</u>	<u>(12,800)</u>
Balance at 31 December 2021	<u>29,292</u>	<u>-</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2021	2020
Number:	Class:	Nominal value:	£	£
11,453	Ordinary	£0.01	<u>115</u>	<u>115</u>

9. RESERVES

	Retained earnings £	Share premium £	Totals £
At 1 January 2021	1,522,648	18,700	1,541,348
Profit for the year	1,073,282	-	1,073,282
Dividends	<u>(500,000)</u>	<u>-</u>	<u>(500,000)</u>
At 31 December 2021	<u>2,095,930</u>	<u>18,700</u>	<u>2,114,630</u>

Retained earnings includes all current and prior retained period profits and losses.

Share premium represents the premium on the shares issued.

10. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

John B S Fairhurst BA (Hons) FCA (Senior Statutory Auditor)
for and on behalf of Fairhurst

11. GUARANTEES AND OTHER FINANCIAL COMMITMENTS

The company has total lease commitments at the year end of £72,877 (2020 - £43,240).

AXON MOORE LIMITED (REGISTERED NUMBER: 04598990)

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2021**

12. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

13. ULTIMATE CONTROLLING PARTY

The company's parent company is Axon Moore Group Limited and the company's ultimate parent company is Axon Moore Holdings Limited, companies incorporated in England and Wales.

Financial statements of Axon Moore Group Limited and Axon Moore Holdings Limited are available at Suite 1.1, Canada House, Chepstow Street, M1 5FW.