

REGISTERED NUMBER: 08347766 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 March 2019
for
Axair Limited

**Contents of the Financial Statements
for the Year Ended 31 March 2019**

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

Axair Limited
Company Information
for the Year Ended 31 March 2019

DIRECTORS:

Mr G A Edwards
G D Edwards
G N Edwards
Mrs J V C Edwards
W P Edwards

SECRETARY:

Mrs J V C Edwards

REGISTERED OFFICE:

104 Whitby Road
Ellesmere Port
Cheshire
CH65 0AB

REGISTERED NUMBER:

08347766 (England and Wales)

Statement of Financial Position
31 March 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Investments	5		122,200		122,200
Investment property	6		<u>319,934</u>		<u>319,934</u>
			442,134		442,134
CURRENT ASSETS					
Debtors	7	1,376		34,548	
Cash at bank		<u>30,616</u>		<u>8,696</u>	
		31,992		43,244	
CREDITORS					
Amounts falling due within one year	8	<u>14,143</u>		<u>39,194</u>	
NET CURRENT ASSETS			<u>17,849</u>		<u>4,050</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			459,983		446,184
PROVISIONS FOR LIABILITIES			<u>16,720</u>		<u>16,720</u>
NET ASSETS			<u>443,263</u>		<u>429,464</u>
CAPITAL AND RESERVES					
Called up share capital			200		200
Other reserves	9		71,280		71,280
Retained earnings	9		<u>371,783</u>		<u>357,984</u>
			<u>443,263</u>		<u>429,464</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Axair Limited (Registered number: 08347766)

Statement of Financial Position - continued
31 March 2019

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 18 December 2019 and were signed on its behalf by:

G N Edwards - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 March 2019**

1. STATUTORY INFORMATION

Axair 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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements cover the company as an individual entity, have been prepared under the historical cost convention and are presented in Pounds Sterling (£) being the functional currency.

The financial statements have been prepared on the assumption that the company is able to carry on business as a going concern, which the directors consider appropriate having regard to the company's current and expected performance.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

3. ACCOUNTING POLICIES - continued

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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2018 - 2) .

5. FIXED ASSET INVESTMENTS

	2019 £	2018 £
Shares in group undertakings	200	200
Other investments not loans	120,000	120,000
Other loans	2,000	2,000
	<u>122,200</u>	<u>122,200</u>

Additional information is as follows:

	Shares in group undertakings £	Other investments £	Totals £
COST OR VALUATION			
At 1 April 2018			
and 31 March 2019	<u>200</u>	<u>120,000</u>	<u>120,200</u>
NET BOOK VALUE			
At 31 March 2019	<u>200</u>	<u>120,000</u>	<u>120,200</u>
At 31 March 2018	<u>200</u>	<u>120,000</u>	<u>120,200</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

5. **FIXED ASSET INVESTMENTS - continued**

Cost or valuation at 31 March 2019 is represented by:

	Shares in group undertakings £	Other investments £	Totals £
Valuation in 2017	-	48,000	48,000
Valuation in 2018	-	40,000	40,000
Cost	<u>200</u>	<u>32,000</u>	<u>32,200</u>
	<u>200</u>	<u>120,000</u>	<u>120,200</u>
			Other loans £
At 1 April 2018 and 31 March 2019			<u>2,000</u>

6. **INVESTMENT PROPERTY**

FAIR VALUE

At 1 April 2018
and 31 March 2019

Total
£

319,934

NET BOOK VALUE

At 31 March 2019

319,934

At 31 March 2018

319,934

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Amounts owed by group undertakings	-	28,960
Other debtors	<u>1,376</u>	<u>5,588</u>
	<u>1,376</u>	<u>34,548</u>

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Trade creditors	54	834
Taxation and social security	4,522	9,664
Other creditors	<u>9,567</u>	<u>28,696</u>
	<u>14,143</u>	<u>39,194</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

9. RESERVES

	Retained earnings £	Other reserves £	Totals £
At 1 April 2018	357,984	71,280	429,264
Profit for the year	38,799		38,799
Dividends	(25,000)		(25,000)
At 31 March 2019	<u>371,783</u>	<u>71,280</u>	<u>443,063</u>

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.