

Axsar Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2019

Internet Accountants Limited
Chartered Accountants
3 Manor Courtyard
Hughenden Avenue
High Wycombe
Buckinghamshire
HP13 5RE

Axsar Ltd

Contents

Company Information	<u>1</u>
Accountants' Report	<u>2</u>
Balance Sheet	<u>3</u>
Notes to the Financial Statements	<u>4 to 7</u>

Axsar Ltd

Company Information

Director Mr SN Khan Niazi

Registered office 3 Manor Courtyard
Hughenden Avenue
High Wycombe
Buckinghamshire
HP13 5RE

Accountants Internet Accountants Limited
Chartered Accountants
3 Manor Courtyard
Hughenden Avenue
High Wycombe
Buckinghamshire
HP13 5RE

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited
Statutory Accounts of
Axsar Ltd
for the Year Ended 31 March 2019**

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2019 as set out on pages 3 to 7 and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

.....
Internet Accountants Limited
Chartered Accountants
3 Manor Courtyard
Hughenden Avenue
High Wycombe
Buckinghamshire
HP13 5RE

30 September 2019

Axsar Ltd

(Registration number: 09475007) Balance Sheet as at 31 March 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	<u>4</u>	2,966	4,182
Current assets			
Cash at bank and in hand		28,628	21,696
Creditors: Amounts falling due within one year	<u>5</u>	<u>(3,290)</u>	<u>(3,033)</u>
Net current assets		<u>25,338</u>	<u>18,663</u>
Net assets		<u>28,304</u>	<u>22,845</u>
Capital and reserves			
Called up share capital	<u>6</u>	2	2
Profit and loss account		<u>28,302</u>	<u>22,843</u>
Total equity		<u>28,304</u>	<u>22,845</u>

For the financial year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 30 September 2019

.....

Mr SN Khan Niazi
Director

The notes on pages 4 to 7 form an integral part of these financial statements.

Axsar Ltd

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

1 General information

The company is a private company limited by share capital, incorporated in England.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Furniture and fittings	25% on reducing balance
Office equipment	Straight line over 3 years

Axsar Ltd

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

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2018 - 1).

Axsar Ltd

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

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 April 2018	7,907	7,907
Additions	1,738	1,738
At 31 March 2019	9,645	9,645
Depreciation		
At 1 April 2018	3,725	3,725
Charge for the year	2,954	2,954
At 31 March 2019	6,679	6,679
Carrying amount		
At 31 March 2019	2,966	2,966
At 31 March 2018	4,182	4,182

5 Creditors

Creditors: amounts falling due within one year

	2019 £	2018 £
Due within one year		
Taxation and social security	1,566	1,939
Accruals and deferred income	524	494
Other creditors	1,200	600
	3,290	3,033

6 Share capital

Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
Ordinary of £1 each	2	2	2	2

Axsar Ltd

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

7 Related party transactions

Other transactions with directors

Other creditors includes £1,200 (2018: £600) in respect of a loan from the director; there are no fixed repayment terms and no interest is charged.

Page 7

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.