

Company registration number: 09677823

AXIMA UK LTD

Directors' report and financial statements

31 December 2015



AXIMA UK LTD

Company information

Directors

Mr Joel GUITTARD
Mr Yves NUSSBAUM

Secretary

Frenger International Ltd

Company number

09677823

Registered office

Wilberforce House
Station Road
London
NW4 4QE
United Kingdom

Auditors

Constantin
25 Hosier Lane
London
EC1A 9LQ
United Kingdom

AXIMA UK LTD

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AXIMA UK LTD

Directors' report Period ended 31 December 2015

The directors present their report and the financial statements of the company for the period ended 31 December 2015 since incorporation on 9 July 2015

Principal Activity

The principal activity of the company is that of consultancy services.

Directors

The directors who served the company during the period were as follows:

Joel GUITTARD

Yves NUSSBAUM

Statement of director's responsibilities

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial period. Under that law the directors have elected to prepare the financial statements in accordance with the Financial Reporting Standard FRS 102, the Financial Reporting Standard in the UK and Republic of Ireland and applicable law. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AXIMA UK LTD

Directors' report (continued)
Period ended 31 December 2015

Auditor

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.
- This confirmation is given and should be interpreted in accordance with section 418 of the Company Act 2006

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on Sept 29, 2016 and signed on behalf of the board by:



Joel GUITTARD
Director

AXIMA UK LTD

Independent auditor's report to the shareholders of AXIMA UK LTD Period ended 31 December 2015

We have audited the financial statements of AXIMA UK LTD for the period ended 31 December 2015 which comprise the statement of comprehensive income, statement of financial position, statement of changes in equity and related notes (1-10). The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 The Financial Reporting Standard Applicable in the United Kingdom and the Republic of Ireland.

This report is made solely to the company's shareholders, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the Directors' responsibilities, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the directors affairs as at 31 December 2015 and of its loss for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

AXIMA UK LTD

**Independent auditor's report to the shareholders of
AXIMA UK LTD (continued)
Period ended 31 December 2015**

Opinion on other matter prescribed by the Companies Act 2006

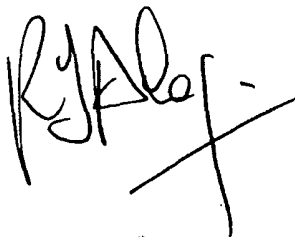
In our opinion the information given in the Directors' report for the financial period for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and the returns; or
- certain disclosures of directors remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; and
- the directors were not entitled to take advantage of the small companies exemption in preparing the Directors' report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

Alex Legon FCA
Senior Statutory Auditor
For and on behalf of
Constantin
Chartered Accountants and Statutory Auditor
25 Hosier Lane
London
EC1A 9LQ
United Kingdom



Date:

29/9/16.

AXIMA UK LTD

**Statement of comprehensive income
Period ended 31 December 2015**

		31/12/15
	Note	£
Administrative expenses		(72,000)
Operating loss	4	<u>(72,000)</u>
Loss on ordinary activities before taxation		<u>(72,000)</u>
Tax on loss on ordinary activities	5	-
Loss for the financial period and total comprehensive income		<u>(72,000)</u>

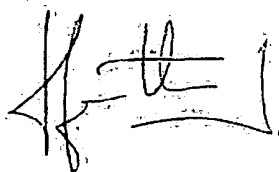
All the activities of the company are from continuing operations.

The notes on pages 8 to 12 form part of these financial statements.

AXIMA UK LTD**Statement of financial position
31 December 2015**

		31/12/15	
	Note	£	£
Current assets			
Debtors	7	9,478	
Cash at bank and in hand		163,610	
		<u>173,088</u>	
Creditors: amounts falling due within one year	8	(75,088)	
Net current assets			<u>98,000</u>
Total assets less current liabilities			<u>98,000</u>
Net Assets			<u>98,000</u>
Capital and reserves			
Called up share capital	9	170,000	
Profit and loss account		(72,000)	
Shareholders' funds			<u>98,000</u>

These financial statements were approved by the board of directors and authorised for issue on *Sept 19, 2016* and are signed on behalf of the board by:



Joel GUITTARD
Director

Company registration number: 09677823

The notes on pages 8 to 12 form part of these financial statements.

AXIMA UK LTD**Statement of changes in equity (continued)**
Period ended 31 December 2015

	Called up share capital account £	Profit and loss £
At 9 July 2015	<u>-</u>	<u>-</u>
Loss for the period		(72,000)
Total comprehensive income for the period		<u>(72,000)</u>
Issue of shares	170,000	
Total investments by and distributions to owners	<u>170,000</u>	
At 31 December 2015	<u>170,000</u>	<u>(72,000)</u>

AXIMA UK LTD

Notes to the financial statements Period ended 31 December 2015

1. Company information

Axima UK Limited is a company limited by shares incorporated in England and Wales. The registered office is set out on the company information page. The principal activity of the company is set out in the directors' report.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the Companies Act 2006.

3. Accounting policies

Basis of preparation

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

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

Cash Flow exemption

The company is a "qualifying company" for the purposes of FRS 102 and has taken advantage of the disclosure exemption relating to the provision of a cash flow statement in accordance with FRS 102 paragraph 1.12 (b).

Related party transactions

In accordance with Financial Reporting Standard FRS 102 (section 33), the company has taken advantage of the exemption for subsidiary undertakings, whose 100% voting rights are controlled within a group, from the requirement to disclose related transactions.

AXIMA UK LTD

Notes to the financial statements (continued) Period ended 31 December 2015

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, 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.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs. At subsequent reporting periods, the basic financial assets receivable within one year are measured at the undiscounted amount of the cash or other consideration that the company expects to receive. Basic financial assets that constitute financing transactions, in accordance with FRS 102 paragraph 11.13, are measured at the present value of the future receipts discounted at a market rate of interest. Basic financial assets that meet the conditions in FRS102 paragraph 11.8 (b) are initially recognised at the transaction price and are subsequently measured at amortised cost using the effective interest method.

Basic financial liabilities

Basic financial liabilities, including trade and other payables, bank loans, and loans from fellow group companies that are payable within one year or less, other than those that constitute a financing transaction in accordance with FRS 102 paragraph 11.13, are initially recognised at the transaction price and, except for those financial liabilities that meet the conditions in FRS102 paragraph 11.8 (b), are subsequently measured at the undiscounted amount of the cash or other consideration that the company expects to pay. Basic financial liabilities that constitute a financing transaction in accordance with FRS 102 paragraph 11.13 are measured at the present value of the future receipts discounted at a market rate of interest. Basic financial liabilities that meet the conditions in FRS102 paragraph 11.8 (b) are initially recognised at the transaction price and are subsequently measured at amortised cost using the effective interest method.

AXIMA UK LTD

Notes to the financial statements (continued)
Period ended 31 December 2015

4. Operating loss

Operating loss is stated after charging/(crediting):

	31/12/15
	£
Fees payable for the audit of the financial statements	3,620
	<hr/>

5. Taxation

Analysis of charge in the year

31/12/15
£

Current Tax Year

UK corporation tax on profits of the period

Total current tax charge

Factors affecting tax charge for the year

The tax assessed for the period differs from the standard rate of corporation tax in the UK of 20%

The differences are explained below:

Loss on ordinary activities before tax	(72,000)
Loss on ordinary activities multiplied by the standard rate of corporation tax in the UK of 20%	(14,400)
Effects of:	
Movement in unrecognised deferred tax	14,400
Total tax charge	<hr/>

AXIMA UK LTD

Notes to the financial statements (continued)
Period ended 31 December 2015

6. Directors remuneration

The directors are only employees.

The director's aggregate remuneration in respect of qualifying services was:

	31/12/15
	£
Remuneration	65,710
	<hr/>
	65,710

7. Debtors

	31/12/15
	£
Other debtors	9,478
	<hr/>

8. Creditors: amounts falling due within one year

	31/12/15
	£
Trade creditors	5,758
Amounts owed to group undertakings	37,133
Social security and other taxes	28,577
Other creditors	3,620
	<hr/>
	75,088

Amounts owed to group undertakings are unsecured, interest free and repayable on demand.

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Notes to the financial statements (continued)
Period ended 31 December 2015

9. Called up share capital
Issued, called up and fully paid

	31/12/15	
	No	£
Ordinary Shares of £ 1.00 each	170,000	170,000

All shares rank *pari passu* in all respects.

10. Controlling party

AXIMA CONCEPT SA is the immediate parent undertaking and controlling party, a company incorporated in England and Wales. ENGIE is the ultimate parent undertaking and controlling party, a company incorporated in France. The smallest and largest group in which the results of the company are consolidated is headed by AXIMA CONCEPT SA; whose financial statements are available at Tour Voltaire, 1 Pl des Degres, Puteaux, 92800, France.