

Axis Finance Limited

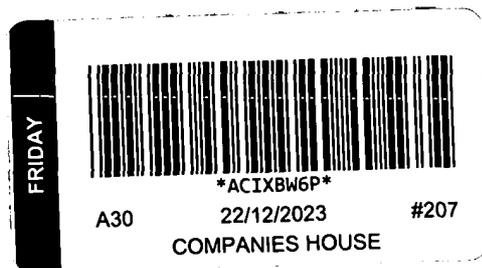
Directors' Report and Unaudited

Financial Statements

Year Ended

30 June 2023

Company Number SC433953



Axis Finance Limited

Company Information

Directors	W C O'Hara A J Duncan D A S Green
Company secretary	C W Syme
Registered number	SC433953
Registered office	166 C/O Dm Mcnaught 166 Buchanan Street Glasgow G1 2LS
Accountant	BDO LLP 2 Atlantic Square 31 York Street Glasgow G2 8NJ
Solicitor	Dickson Minto WS 16 Charlotte Square Edinburgh EH2 4DF

Axis Finance Limited

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Axis Finance Limited

Directors' Report For the Year Ended 30 June 2023

The directors present their report and the financial statements for the year ended 30 June 2023.

Principal activity

The principal activity for the company in previous periods was that of debt investment. The company was dormant in the current and prior period.

Directors

The directors who served during the year were:

W C O'Hara
A J Duncan
D A S Green

This report was approved by the board on *30 November 2023* and signed on its behalf.



W C O'Hara
Director

Axis Finance Limited

Chartered Accountants' Report to the Board of Directors on the preparation of the Unaudited Statutory Financial Statements of Axis Finance Limited for the Year Ended 30 June 2023

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Axis Finance Limited for the year ended 30 June 2023 which comprise the Balance Sheet and the related notes from the Company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation/a-z>.

It is your duty to ensure that Axis Finance Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and result of Axis Finance Limited. You consider that Axis Finance Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Axis Finance Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Use of our report

This report is made solely to the Board of Directors of Axis Finance Limited, as a body, in accordance with the terms of our engagement letter dated 1 November 2021. Our work has been undertaken solely to prepare for your approval the financial statements of Axis Finance Limited and state those matters that we have agreed to state to the Board of Directors of Axis Finance Limited, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Axis Finance Limited and its Board of Directors, as a body, for our work or for this report.

BDO Wp

BDO LLP
Chartered Accountants
Glasgow
UK

Date: 14 December 2023

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127)

Axis Finance Limited
Registered number: SC433953

Balance Sheet
As at 30 June 2023

	Note	2023 £	2023 £	2022 £	2022 £
Current assets					
Debtors: amounts falling due within one year	4	2		2	
		<u>2</u>		<u>2</u>	
Total assets less current liabilities			2		2
Net assets			<u>2</u>		<u>2</u>
Capital and reserves					
Called up share capital	5		2		2
			<u>2</u>		<u>2</u>

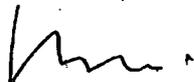
For the year ended 30 June 2023 the company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on
30 November 2023



W C O'Hara
Director

The notes on pages 4 to 5 form part of these financial statements.

Axis Finance Limited

Notes to the Financial Statements For the Year Ended 30 June 2023

1. General information

Axis Finance Limited is a private company limited by shares and incorporated in Scotland under the Companies Act 2006. The address of the registered office is given on the company information page and the nature of the company's operations and its principal activities are set out in the directors' report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with Section 1A of FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies (see note 3). The presentational and functional currency of these financial statements is GBP. Values are rounded to the nearest pound.

2.2 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.3 Financial Instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from other third parties and loans to related parties.

3. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2022 - £NIL).

4. Debtors

	2023 £	2022 £
Called up share capital not paid	2	2
	<u>2</u>	<u>2</u>
	<u>2</u>	<u>2</u>

Axis Finance Limited

Notes to the Financial Statements For the Year Ended 30 June 2023

5. Share capital

	2023 £	2022 £
Allotted and called up		
1 A ordinary share of £1	1	1
1 B ordinary share of £1	1	1
	<hr/>	<hr/>
	2	2
	<hr/> <hr/>	<hr/> <hr/>

Each class of share ranks pari passu in all material respects.

6. Controlling party

In the opinion of the directors there is no individual controlling party of the company.