

COMPANY REGISTRATION NUMBER: 03251655

Axis Estates Limited

Filleted Unaudited Financial Statements

31 May 2021

Axis Estates Limited

Statement of Financial Position

31 May 2021

		2021		2020
	Note	£	£	£
Current assets				
Stocks		599,779		590,945
Debtors	4	9,912		210,314
Cash at bank and in hand		21,430		11,150
		-----		-----
		631,121		812,409
Creditors: amounts falling due within one year	5	446,107		636,349
		-----		-----
Net current assets			185,014	176,060
			-----	-----
Total assets less current liabilities			185,014	176,060
Creditors: amounts falling due after more than one year				
	6		1,400,000	1,400,000
			-----	-----
Net liabilities			(1,214,986)	(1,223,940)
			-----	-----
Capital and reserves				
Called up share capital			10,000	10,000
Profit and loss account			(1,224,986)	(1,233,940)
			-----	-----
Shareholders deficit			(1,214,986)	(1,223,940)
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 May 2021 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 financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Axis Estates Limited

Statement of Financial Position *(continued)*

31 May 2021

These financial statements were approved by the board of directors and authorised for issue on 29 March 2022 , and are signed on behalf of the board by:

Mr C Dyason

Director

Company registration number: 03251655

Axis Estates Limited

Notes to the Financial Statements

Year ended 31 May 2021

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 2 Primes Corner, Histon, Cambridge, CB24 9AG.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

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

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

Going concern

The financial statements have been prepared on a going concern basis which assumes the company will continue as a going concern for the foreseeable future. This is based on the continuing support provided by the parent company.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

4. Debtors

	2021	2020
	£	£
Trade debtors	—	12
Other debtors	9,912	210,302
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	9,912	210,314
	-----	-----

5. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	5,896	—
Amounts owed to group undertakings and undertakings in which the company has a participating interest	438,273	635,013
Social security and other taxes	81	236
Other creditors	1,857	1,100
	446,107	636,349

6. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Amounts owed to group undertakings and undertakings in which the company has a participating interest	1,400,000	1,400,000

7. Related party transactions

In the director's opinion the company's immediate controlling party is Devantier Group Limited, the ultimate parent undertaking. The company is ultimately controlled by the director Mr C R Dyason as a result of his shareholding in the ultimate parent undertaking. At 31 May 2021 the company owed Devantier Group Limited £1,838,273 (2020: £2,035,012).

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.