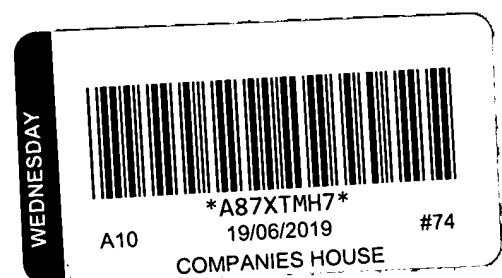


**Company Registration No. 03842083**

**ACCTX Consulting Limited  
(formerly Accountax Consulting  
Limited)**

**Revised Unaudited Report and Financial  
Statements**

**31 December 2018**



**ACCTX Consulting Limited**  
**Report and Financial Statements 2018**

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# **ACCTX Consulting Limited**

## **Report and Financial Statements 2018**

### **Directors and Administration**

#### **Directors**

Neil Galjaard  
Simon Wilson

#### **Secretary**

Andrew J Bailey

#### **Registered Office**

20 Fenchurch Street  
London  
EC3M 3AZ

#### **Registered Number**

Registered number is 3842083

## **ACCTX Consulting Limited**

### **Directors' Report**

**31 December 2018**

The Directors present their report and the Financial Statements for ACCTX Consulting Limited (formerly Accountax Consulting Limited) ("the Company") for the year ended 31 December 2018.

#### **Review of the business**

On 12 December 2017, following an application made pursuant to section 1003 Companies Act 2006, the Company was struck off the register of companies ("the Register"). On 5 January 2018 the Company was restored to the Register in connection with a claim brought against the Company (and against other parties). The restoration to the Register made by order of the court on 10 December 2018 resulted in no period of discontinuation of the Company as the order reversed the original dissolution.

Following the restoration to the Register the Company's name changed from Accountax Consulting Limited to 03842083 Limited and then further renamed on 22 January 2018 to ACCTX Consulting Limited.

For the year ended 31 December 2018 the Company was dormant and thereby entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

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

#### **Principal risks and uncertainties**

On 12 December 2017, following an application made pursuant to section 1003 Companies Act 2006, the Company was struck off the register of companies. On 5 January 2018 the Company was restored to the Register in connection with a claim brought against the Company (and against other parties). Proceedings have not yet been issued against the Company and the Company will vigorously defend the claim, if made.

Approved by the Board of Directors and signed on behalf of the Board.



Simon Wilson  
Director

17 June 2019

# **ACCTX Consulting Limited**

## **Directors' Report 31 December 2018**

### **Directors**

The Directors set out on page 1 held office during the year from 5 January 2018, when the Company was restored to the Register, to 31 December 2018, unless otherwise stated.

Colin Davison	(resigned 23 April 2019)
Chris Ward	(resigned 23 April 2019)
Neil Galjaard	(appointed 23 April 2019)
Simon Wilson	(appointed 23 April 2019)

The Directors who served during the year did not have an interest in the shares of the Company.

### **Dividends**

During 2018, the Company did not receive any dividends (2017, £666,994). There were no dividends declared and paid during the year (2017, £366,156).

### **Events since the reporting date**

There is nothing to report in this respect.

### **Going concern**


Subject to the terms and conditions of a Court Order on 3 October 2018 (as varied on 10 December 2018) the Directors intend to dissolve the Company following the resolution of any claim against the Company. As such the Directors have not prepared the Financial Statements on a going concern basis. The effect of this is explained in note 1.

### **Carbon policy**

As set out in the "Markel Style" the Company has a commitment to its communities which we recognise includes environmental responsibilities. Our goal is to minimise our environmental impact whilst still adhering to our other company principles as expressed in the Markel Style and our company profile.

Through the development of best practices in our business, the Company aims to use no more consumables than are necessary and recycle the maximum of those we do use. The Directors also believe that embedding environmental awareness throughout the organisation will be best achieved through a continuous programme of employee education.

Approved by the Board of Directors and signed on behalf of the Board.



Simon Wilson  
Director

17 June 2019

## ACCTX Consulting Limited

### Statement of Comprehensive Income 31 December 2018

	Note	2018 £	2017 £
Investment Income		-	666,994
Operating Expenses		-	-
Impairment loss on subsidiary		-	(666,994)
<b>Profit on Operating Activities</b>		-	-
Taxation	4	-	-
<b>Profit after Tax</b>		-	-

# ACCTX Consulting Limited

## Statement of Changes of Equity 31 December 2018

<b>2018</b>	<b>Called up share capital</b>	<b>Capital redemption reserve</b>	<b>Comprehensive Income</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
At the beginning of the year	1	-	-	1
Comprehensive income for the year	-	-	-	-
<b>At the end of the year</b>	<b>1</b>	<b>-</b>	<b>-</b>	<b>1</b>

<b>2017</b>	<b>Called up share capital</b>	<b>Capital redemption reserve</b>	<b>Comprehensive Income</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
At the beginning of the year	66	34	366,057	366,157
Comprehensive income for the year	-	-	-	-
Reduction of reserve	-	(34)	34	-
Capital Reduction	(65)	-	65	-
Dividend Paid	-	-	(366,156)	(366,156)
<b>At the end of the year</b>	<b>1</b>	<b>-</b>	<b>-</b>	<b>1</b>

# ACCTX Consulting Limited

## Statement of Financial Position Year ended 31 December 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Investments in subsidiary undertakings	5	<u>1</u>	<u>1</u>
		1	1
<b>Current assets</b>			
Debtors – amounts owed by group undertakings		<u>1</u>	<u>1</u>
		1	1
<b>Current liabilities</b>			
Creditors: - amounts owed to group undertakings falling due within one year		<u>(1)</u>	<u>(1)</u>
<b>Net current liabilities</b>		-	-
<b>Net assets</b>		<u>1</u>	<u>1</u>
<b>Capital and reserves</b>			
Called up share capital	6	1	1
Capital redemption reserve		-	-
Comprehensive Income		-	-
<b>Total equity shareholder's funds</b>		<u>1</u>	<u>1</u>

For the year ended 31 December 2018 the Company was dormant and thereby entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

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

The notes on pages 7 to 10 form part of these Financial Statements.

Signed on behalf of the Board of Directors



Simon Wilson  
Director

17 June 2019



# **ACCTX Consulting Limited**

## **Notes to the Financial Statements Year ended 31 December 2018**

### **1 (a) Basis for preparation**

The Financial Statements have been prepared in compliance with Financial Reporting Standard ("FRS") 102, being the Financial Reporting Standard applicable in the UK and Republic of Ireland as issued in August 2014. The amendments to FRS 102 issued in July 2015 have been applied.

In these Financial Statements, the Company is considered to be a qualifying entity for the purposes of this FRS and has applied the exemptions available under FRS 102 in respect of the following disclosures:

- Cash Flow Statement and related notes;
- Reconciliation of the number of shares outstanding from the beginning to the end of the year;
- Key Management personnel compensation; and
- The disclosures required by FRS 102.11 Basic Financial Instruments and FRS 102.12 Other Financial Instrument Issues in respect of financial instruments not falling within the fair value accounting rules.

### **1 (b) Going concern**

Prior to the year ended 31 December 2017 the Financial Statements were prepared on a going concern basis. On 12 December 2017 the Company was dissolved, but it was restored on 5 January 2018. Subject to the terms and conditions of a Court Order on 3 October 2018 (as varied on 10 December 2018) the Directors intend to dissolve the Company following the resolution of any claim against the Company. Accordingly the Directors have not prepared the Financial Statements on a going concern basis. These Financial Statements have therefore been prepared on a break up basis.

### **1 (c) Accounting policies**

A summary of the more important accounting policies that have been applied consistently is set out below.

#### **i) Taxation**

Tax on the result for the year comprises current and deferred tax. Current tax is the expected tax payable on the taxable profit for the year, using tax rates enacted at the reporting date, and any adjustments to tax payable in respect of previous years. Deferred tax is recognised in respect of all timing differences that have originated but have not reversed at the reporting date and which will result in an obligation to pay more tax in the future or a right to pay less tax in the future.

Timing differences are differences between the Company's taxable profits and its results as stated in the Financial Statements that arise from the inclusion of gains and losses in tax assessments. A net deferred tax asset is regarded as more likely than not when there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax assets and liabilities are not discounted.

## ACCTX Consulting Limited

### Notes to the Financial Statements Year ended 31 December 2018

#### ii) Investments in subsidiary undertakings

Investments in subsidiaries are stated at lower of cost and net realisable value. All impairment losses are recognised in the Statement of Comprehensive Income.

#### 2. Operating profit

No audit fees were paid during the year due to the Company's dormant status. Audit fees of £5,000 for the 2017 year end were paid on the Company's behalf by an affiliated group expense company, Markel International Services Limited ("MISL"). These audit fees were not recharged to the Company.

#### 3. Information regarding Directors and employees

The Directors' emoluments were paid by an affiliated group expense service company, MISL which makes no recharge to the Company for these costs. The Directors are also Directors of other companies in the group and it is not possible to make an accurate apportionment of the emoluments in respect of each Company of the group that these Directors provide services to.

The Company had no employees during the year. Services were provided to the Company by MISL, which makes no recharge to the Company for these services.

#### 4. Taxation

##### a) Analysis of charge in the year

	2018	2017
	£	£
Current taxation	-	-
<b>Total current taxation</b>	-	-

##### b) Factors affecting the taxation charge for the year

	2018	2017
	£	£
<b>Profit on ordinary activities before taxation</b>	-	-
Profit on ordinary activities multiplied by the standard rate of corporation taxation in the UK of 19.00% (2017, 19.25%)	-	-
<b>Current taxation charge (as above)</b>	-	-

# ACCTX Consulting Limited

## Notes to the Financial Statements Year ended 31 December 2018

### 5. Investments in Subsidiary Undertakings

	2018 £	2017 £
Opening Balance	1	666,995
Impairment loss on subsidiary	-	(666,994)
As at 31 December	1	1

Details of the investments in which the Company holds more than 5% of the nominal value of any class of share capital are as follows:

Company Name	Country of registration	Activity	Ordinary shares held
ACCTX UK Limited	United Kingdom	Dormant Company	100%

The registered office for the above investment is Markel, 20 Fenchurch Street, London, EC3M 3AZ, United Kingdom.

### 6. Share Capital

	2018 £	2017 £
<b>Authorised</b>		
<i>Equity shares:</i>		
66 (2017, 66) ordinary shares of £0.01 (2017, £0.01) each	1	1
	<u>1</u>	<u>1</u>

#### Issued, allocated and fully paid

<i>Equity shares:</i>		
66 (2017, 66) ordinary shares of £0.01 (2017, £0.01) each	1	1
	<u>1</u>	<u>1</u>

## **ACCTX Consulting Limited**

### **Notes to the Financial Statements Year ended 31 December 2018**

#### **7. Related party transactions**

The Company has taken advantage of the exemption in FRS 102 not to disclose transactions with entities that form part of the Markel Corporation group.

#### **8. Ultimate parent company**

The Company's immediate parent company is Abbey Protection Group Limited and its ultimate parent company is Markel Corporation. The Financial Statements of the ultimate parent company can be obtained from 4521 Highwoods Parkway, Glen Allen, Virginia 23060, USA. The website address is [www.markelcorp.com](http://www.markelcorp.com).

#### **9. Contingent liability**

In reference to the claim brought against the Company (as noted in note 1 (b)), the claim has the current status of a standstill agreement and therefore there are no active legal proceedings. Additionally, due to the status of this claim and the uncertainty surrounding it there is no way to reliably measure any exposure.