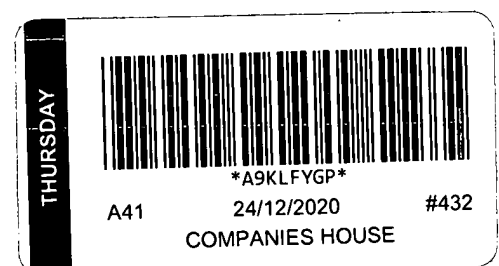


Registered No 05995125

LPM Acquisitions Limited

Report and Financial Statements for the year ended

31 March 2020



LPM Acquisitions Limited

Registered No: 05995125

Directors

J Levine

S Giles

Company secretary

S Giles

Bankers

Lloyds Bank Plc

24 Broad Street

Reading

Berkshire, RG1 2BT

Registered office

Ground Floor Suite

River House

Maidstone Road

Sidcup

Kent DA14 5RH

Directors' report

The directors present their report and the financial statements for the year ended 31 March 2020.

Principal activity

The principal activity of the company is that of a holding company.

Results and dividends

The loss for the year after taxation amounted to £nil (year ended 31 March 2019: £nil). The directors do not recommend the payment of a dividend (year ended 31 March 2019: £nil).

Directors and company secretary

The directors who served the company during the year and to the date of these financial statements were as follows:

J Levine
S Giles

Statement of directors' responsibilities

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

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards comprising Financial Reporting Standard 102, "The Financial Reporting Standard applicable 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 of 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;
- state whether applicable UK Accounting Standards comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; and
- 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.

Directors' report (continued)

Directors' liabilities

The company has granted an indemnity to one or more of its directors against liability in respect of proceedings brought by third parties, subject to the conditions set out in section 234 of the Companies Act 2006. Such qualifying third party indemnity provision remains in force as at the date of approving the directors' report.

Small company exemptions

This report has been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006. Under this provision, the company is exempt from preparing a Strategic Report.

On behalf of the Board



S Giles
Director

Date: 22 DECEMBER 2020

Registered No: 05995125

Statement of comprehensive income

for the year ended 31 March 2020

	Year ended 31 March 2020 £'000	Year ended 31 March 2019 £'000
Administrative expenses	-	-
Operating result	-	-
Interest payable and similar charges	-	-
Result on ordinary activities before taxation	-	-
Taxation	-	-
Result for the year and total comprehensive income	-	-

Balance sheet

As at 31 March 2020

		31 March 2020 £'000	31 March 2019 £'000
	Notes		
Fixed assets			
Investments	5	7,544	7,544
Current assets			
Debtors		-	-
Cash at bank and in hand		-	-
Creditors: amounts falling due within one year	6	(15,770)	(15,770)
Net current liabilities		(15,770)	(15,770)
Total assets less current liabilities		(8,226)	(8,226)
Capital and reserves			
Called up share capital	7	-	-
Retained earnings		(8,226)	(8,226)
Total shareholders' deficit		(8,226)	(8,226)

For the year ended 31 March 2020 the company was 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 accounts for the year ended 31st March 2020 in accordance with section 476 of the Companies Act 2006.

The directors' acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The notes on pages 7 to 9 are an integral part of these financial statements. The financial statements of LPM Acquisitions Limited on pages 4 to 9 were authorised for issue by the Board of Directors and were signed on its behalf by:



S Giles
Director

Date: 22 DECEMBER 2020

Registered No: 05995125

Statement of changes in equity

For the year ended 31 March 2020

	Called up share capital £'000	Accumulated losses £'000	Total equity £'000
At 1 April 2018	-	(8,226)	(8,226)
Result for the financial year	-	-	-
	<hr/>	<hr/>	<hr/>
Total comprehensive result for the financial year	-	(8,226)	(8,226)
	<hr/>	<hr/>	<hr/>
At 31 March 2019	-	(8,226)	(8,226)
	<hr/>	<hr/>	<hr/>

	Called up share capital £'000	Accumulated losses £'000	Total equity £'000
At 1 April 2019	-	(8,226)	(8,226)
Result for the financial year	-	-	-
	<hr/>	<hr/>	<hr/>
Total comprehensive result for the financial year	-	(8,226)	(8,226)
	<hr/>	<hr/>	<hr/>
At 31 March 2020	-	(8,226)	(8,226)
	<hr/>	<hr/>	<hr/>

Notes to the financial statements

At 31 March 2020

1. General information

LPM Acquisitions Limited is a holding company. It is a private company limited by shares and is incorporated in England.

2. Statement of compliance

The financial statements of LPM Acquisitions Limited have been prepared in compliance with UK accounting standards, including Financial Reporting Standard 102 (FRS 102) and the Companies Act 2006.

3. Summary of significant accounting policies

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

Basis of accounting

These financial statements are prepared on the going concern basis, under the historical cost convention, as modified by the recognition of certain financial assets and liabilities measured at fair value.

The preparation of these financial statements has required the use of certain accounting estimates along with management exercising their judgement in the process of applying the company accounting policies.

Exemptions under FRS 102

Statement of cash flows

The company has taken advantage of the exemption, under FRS 102 paragraph 1.12 (b), from preparing a statement of cash flows, on the basis that it is a qualifying company and its ultimate parent company, Axis Group Integrated Services Limited, includes the company's cash flows in its own consolidated financial statements.

Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value. The carrying value of fixed asset investments are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable.

Consolidated financial statements

The company is a wholly owned subsidiary of Axis Group Integrated Services Limited. It is included in the consolidated financial statements of Axis Group Integrated Services Limited which are publicly available. Therefore, the company is exempt by virtue of section 400 of the Companies Act 2006 from the requirement to prepare consolidated financial statements.

These financial statements are the company's separate financial statements.

4. Directors' remuneration

No directors' remuneration was paid during the year in respect of qualifying services provided to the company (2019: £nil).

There are no employees of this company and no staff costs are incurred (2019: none).

Notes to the financial statements

At 31 March 2020

5. Investments

	Investment in subsidiary undertakings £'000
Cost:	
At 1 April 2019 and 31 March 2020	10,949
Impairment:	
At 1 April 2019 and 31 March 2020	(3,405)
Net book value:	
At 31 March 2020 and 31 March 2019	7,544

After a review at 31 March 2015, the directors believed that the carrying value of the investment of £9,539,000 held in the Axis Cleaning & Support Services Limited was not supported by the underlying net assets of that investment, and hence an impairment of £3,105,000 was recognised at this date. A further review in 2018 of ICG Holdings Limited's carrying value and the carrying value of indirectly held investments showed an impairment of £300,000 which was recognised in the year. This company was subsequently dissolved at Companies House on 26 June 2018.

The company directly holds 20% or more of the share capital of the following companies:

Name of company	Country of incorporation	Nature of business	Class of share capital held	% held by company
Axis Cleaning & Support Services Limited	England	Cleaning	Ordinary	100%
Axis Security Services Limited	England	Security	Ordinary	100%

The directors believe that the remaining carrying value of the investments is supported by their underlying net assets.

6. Creditors: amounts falling due within one year

	31 March 2020 £'000	31 March 2019 £'000
Amounts owed to group undertakings	15,768	15,768
Accruals and deferred income	2	2
	<u>15,770</u>	<u>15,770</u>

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

Notes to the financial statements

At 31 March 2020

7. Called up share capital

	31 March 2020		31 March 2019	
	No.	£'000	No.	£'000
Allotted, called up and fully paid				
Ordinary shares of £1 each	1	–	1	–
		<u> </u>		<u> </u>

8. Contingent liabilities

The company has entered into cross guarantees with its ultimate parent undertaking, immediate parent undertaking and fellow subsidiaries with respect of obligations relating to bank borrowings and investor loan notes.

9. Controlling party

The company's immediate parent company is Seebeck 133 Limited, a company registered in England & Wales.

The largest and smallest group of undertakings for which group financial statements have been drawn up which includes the results of the company is that headed by Axis Group Integrated Services Limited. Copies of the parent undertaking's financial statements are available from its registered address (Ground Floor Suite, River House, Maidstone Road, Sidcup, Kent, DA14 5RH).

At 31 March 2020, the ultimate controlling parties were Roger Burdett, Jonathan Levine, Simon Giles and David Mundell.