

**Company Registration No. 06500806**

**Accountax Law Limited**

**Unaudited Report and Financial Statements**

**31 December 2019**



# **Accountax Law Limited**

## **Report and Financial Statements 2019**

<b>Contents</b>	<b>Page</b>
<b>Directors and Administration</b>	<b>1</b>
<b>Strategic report</b>	<b>2</b>
<b>Directors' report</b>	<b>3</b>
<b>Statement of Comprehensive Income</b>	<b>4</b>
<b>Statement of Changes in Equity</b>	<b>5</b>
<b>Statement of Financial Position</b>	<b>6</b>
<b>Notes to the Financial Statements</b>	<b>7</b>

# **Accountax Law Limited**

## **Report and Financial Statements 2019**

### **Directors and Administration**

#### **Directors**

Simon Barrett

Neil Galjaard

#### **Secretary**

Lara Teesdale

#### **Registered Office**

20 Fenchurch Street

London

EC3M 3AZ

#### **Registered Number**

Registered number is 06500806

## **Accountax Law Limited**

### **Report and Financial Statements 2019**

#### **Strategic Report**

The Directors present their report and the Financial Statements for Accountax Law Limited ("the Company") for the year ended 31 December 2019.

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

On 21 November 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). 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.

For the year ended 31 December 2019 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 21 November 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 Barrett  
Director

18 February 2020

## **Accountax Law Limited**

### **Director's Report 31 December 2019**

#### **Directors**

The Directors set out on page 1 held office during the year from 1 January 2019 to 31 December 2019, 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, resigned 31 December 2019)
Simon Barrett	(appointed 1 January 2020)

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

#### **Dividends**

During 2019, the Company did not receive any dividends (2018, nil). There were no dividends declared and paid during the year (2018, nil).

#### **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 Barrett  
Director

18 February 2020

## Accountax Law Limited

### Statement of Comprehensive Income 31 December 2019

	2019	2018
	£	£
Turnover	-	-
Operating Expenses	-	-
<b>Profit on Operating Activities</b>	-	-
Taxation	-	-
<b>Profit after Tax</b>	-	-

## Accountax Law Limited

### Statement of Changes of Equity 31 December 2019

<b>2019</b>	<b>Called up share capital</b>	<b>Comprehensive Income</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
At the beginning of the year	100	-	100
Comprehensive income for the year	-	-	-
At the end of the year	100	-	100

<b>2018</b>	<b>Called up share capital</b>	<b>Comprehensive Income</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
At the beginning of the year	100	-	100
Comprehensive income for the year	-	-	-
At the end of the year	100	-	100

## Accountax Law Limited

### Statement of Financial Position 31 December 2019


	Note	2019	2018
		£	£
<b>Current assets</b>			
Debtors – amounts owed by group undertakings		100	100
		<hr/>	<hr/>
<b>Net current assets</b>		100	100
		<hr/>	<hr/>
<b>Capital and reserves</b>			
Called up share capital	4	100	100
		<hr/>	<hr/>
<b>Total equity shareholder's funds</b>		100	100
		<hr/>	<hr/>

The notes on pages 7 to 8 form part of these Financial Statements.

For the year ended 31 December 2019 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.

Signed on behalf of the Board of Directors



Simon Barrett  
Director

18 February 2020



## **Accountax Law Limited**

### **Notes to the Financial Statements 31 December 2019**

#### **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 21 November 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**

Due to there being no activity in the Statement of Comprehensive Income there are no significant accounting policies to note.

#### **2. Operating profit**

No audit fees were paid during the year, or in the prior year, due to the Company's dormant status.

#### **3. Information regarding Directors and employees**

The Directors' emoluments were paid by an affiliated group expense service company, Markel International Services Limited ("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.

## Accountax Law Limited

### Notes to the Financial Statements

#### 31 December 2019

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. Share Capital

	2019	2018
	£	£
<b>Authorised</b>		
100 ordinary shares of £1 each	100	100
	<hr/>	<hr/>
<b>Called up, allotted and fully paid</b>		
100 ordinary shares of £1 each	100	100
	<hr/>	<hr/>

#### 5. 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.

#### 6. Ultimate parent company

The Company's immediate parent company is Markel Protection 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).

#### 7. 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.