

REGISTERED NUMBER: 08928178 (England and Wales)

Unaudited Financial Statements

for the Year Ended 31 March 2017

for

Axios Project Controls Ltd

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for the Year Ended 31 March 2017

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DIRECTOR:

D M Price

REGISTERED OFFICE:

57b Ravenshaw Street
London
NW6 1NP

REGISTERED NUMBER:

08928178 (England and Wales)

ACCOUNTANTS:

Johal & Company
Chartered Certified Accountants
Spectrum House
2B Suttons Lane
Hornchurch
Essex
RM12 6RJ

Statement of Financial Position
31 March 2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Tangible assets	4		3,839		2,150
CURRENT ASSETS					
Debtors	5	65,900		-	
Cash at bank		<u>45,830</u>		<u>66,934</u>	
		111,730		66,934	
CREDITORS					
Amounts falling due within one year	6	<u>47,162</u>		<u>23,436</u>	
NET CURRENT ASSETS			<u>64,568</u>		<u>43,498</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>68,407</u>		<u>45,648</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>68,406</u>		<u>45,647</u>
			<u>68,407</u>		<u>45,648</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 20 December 2017 and were signed by:

D M Price - Director

Notes to the Financial Statements
for the Year Ended 31 March 2017

1. **STATUTORY INFORMATION**

Axios Project Controls Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A

These financial statements for the year ended 31 March 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 1 April 2015.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
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Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
COST	
At 1 April 2016	2,927
Additions	2,969
At 31 March 2017	<u>5,896</u>
DEPRECIATION	
At 1 April 2016	777
Charge for year	1,280
At 31 March 2017	<u>2,057</u>
NET BOOK VALUE	
At 31 March 2017	<u>3,839</u>
At 31 March 2016	<u>2,150</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.17 £	31.3.16 £
Trade debtors	15,900	-
Other debtors	<u>50,000</u>	<u>-</u>
	<u>65,900</u>	<u>-</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.17 £	31.3.16 £
Trade creditors	48	-
Taxation and social security	46,458	22,547
Other creditors	<u>656</u>	<u>889</u>
	<u>47,162</u>	<u>23,436</u>

7. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2017 and 31 March 2016:

	31.3.17 £	31.3.16 £
D M Price		
Balance outstanding at start of year	(890)	-
Amounts advanced	70,008	-
Amounts repaid	(69,774)	(890)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(656)</u>	<u>(890)</u>

8. RELATED PARTY DISCLOSURES

During the year the company advanced a loan of £50,000.00 to a family member of the director. The loan is repayable on demand and no interest was charged during the year. As at the balance sheet date the entire principle balance remained outstanding to be repaid. This is included within other debtors.

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.