

Unaudited Financial Statements for the Year Ended 31 August 2019

for

Axis Photonics Limited

Contents of the Financial Statements
for the Year Ended 31 August 2019

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Axis Photonics Limited

Company Information
for the Year Ended 31 August 2019

DIRECTORS:

Mrs A J Cass
S Cass

SECRETARY:

S Cass

REGISTERED OFFICE:

Harmile House
54 St Marys Lane
Upminster
Essex
RM14 2QP

BUSINESS ADDRESS:

8 Deer Park View
Great Bardfield
Braintree
Essex
CM7 4FE

REGISTERED NUMBER:

04327988

Balance Sheet
31 August 2019

	Notes	31.8.19 £	£	31.8.18 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>21,708</u>		<u>1,455</u>
			21,708		1,455
CURRENT ASSETS					
Debtors	6	13,275		10,345	
Cash at bank		<u>39,522</u>		<u>4,223</u>	
		52,797		14,568	
CREDITORS					
Amounts falling due within one year	7	<u>44,302</u>		<u>9,851</u>	
NET CURRENT ASSETS			<u>8,495</u>		<u>4,717</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			30,203		6,172
PROVISIONS FOR LIABILITIES			<u>101</u>		<u>242</u>
NET ASSETS			<u>30,102</u>		<u>5,930</u>
CAPITAL AND RESERVES					
Called up share capital	8		4		4
Retained earnings			<u>30,098</u>		<u>5,926</u>
SHAREHOLDERS' FUNDS			<u>30,102</u>		<u>5,930</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 applicable to companies subject to the small companies regime.

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

The financial statements were approved by the Board of Directors and authorised for issue on 3 July 2020 and were signed on its behalf by:

S Cass - Director

Notes to the Financial Statements
for the Year Ended 31 August 2019

1. **STATUTORY INFORMATION**

Axis Photonics Limited is a private company, limited by shares, registered in Not specified/Other. 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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.

Land and buildings	- not provided
Plant and machinery etc	- 33% on reducing balance and 25% on reducing balance

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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 (2018 - 2).

Notes to the Financial Statements - continued
for the Year Ended 31 August 2019

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 September 2018	200
Disposals	(200)
At 31 August 2019	-
AMORTISATION	
At 1 September 2018	200
Eliminated on disposal	(200)
At 31 August 2019	-
NET BOOK VALUE	
At 31 August 2019	-
At 31 August 2018	-

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 September 2018	-	10,293	10,293
Additions	21,029	-	21,029
Disposals	-	(6,994)	(6,994)
At 31 August 2019	21,029	3,299	24,328
DEPRECIATION			
At 1 September 2018	-	8,838	8,838
Charge for year	-	272	272
Eliminated on disposal	-	(6,490)	(6,490)
At 31 August 2019	-	2,620	2,620
NET BOOK VALUE			
At 31 August 2019	21,029	679	21,708
At 31 August 2018	-	1,455	1,455

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.19 £	31.8.18 £
Trade debtors	13,074	4,580
Other debtors	201	5,765
	<u>13,275</u>	<u>10,345</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2019

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

	31.8.19	31.8.18
	£	£
Trade creditors	4,219	-
Taxation and social security	16,874	8,252
Other creditors	23,209	1,599
	<u>44,302</u>	<u>9,851</u>

8. **CALLED UP SHARE CAPITAL**

Allotted and issued:

Number:	Class:	Nominal value:	31.8.19	31.8.18
			£	£
2	Share capital 1	£1	2	2
(31.8.18 - NIL)				
2	Share capital 2	£1	2	2
(31.8.18 - NIL)				
			<u>4</u>	<u>4</u>

9. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 August 2019 and 31 August 2018:

	31.8.19	31.8.18
	£	£
S Cass and Mrs A J Cass		
Balance outstanding at start of year	5,765	-
Amounts advanced	44,199	85,591
Amounts repaid	(49,964)	(79,826)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>5,765</u>

The loan is repayable on demand. Interest is charged on overdrawn balances at approved Revenue rates where applicable.

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.