

AXIAL PROPERTIES (UK) LIMITED

COMPANY NO: 4320623

**ACCOUNTS FOR THE YEAR
ENDED 30TH NOVEMBER 2019**

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AXIAL PROPERTIES (UK) LIMITED

BALANCE SHEET AT 30TH NOVEMBER 2019

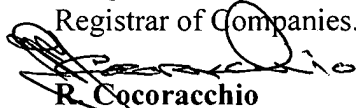
	Notes	2019	2018
		£	£
Fixed assets			
Investments	3	1,350,000	1,350,000
Current assets			
Debtors	4	1,004	-
Cash at bank and in hand		<u>6,168</u>	<u>28,819</u>
		7,172	28,819
Creditors			
Amounts falling due within one year	5	(14,460)	(14,863)
Net current assets		(7,288)	<u>13,956</u>
Total assets less current liabilities		1,342,712	1,363,956
Creditors			
Amounts falling due after more than one year	6	(648,877)	(675,177)
Provisions for liabilities		(47,214)	(47,214)
Net assets		<u>646,621</u>	<u>641,565</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account non-distributable		529,451	529,451
Profit and loss account		<u>117,070</u>	<u>112,014</u>
Shareholder's funds		<u>646,621</u>	<u>641,565</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



R. Cocoracchio

Director

Approved by the board on 27th July 2020

AXIAL PROPERTIES (UK) LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH NOVEMBER 2019

1. Accounting policies

Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. (as applied to small entities by section 1A of the standard).

Freehold investment property

Investment properties are revalued annually and any surplus or deficit is dealt with through the profit and loss account. No depreciation is provided in respect of investment properties.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2. Employees

	2019 Number	2018 Number
Average number of persons employed by the company	2	2
	=====	=====

AXIAL PROPERTIES (UK) LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH NOVEMBER 2019

3. Investments		Freehold Investment Property £
Cost		
At 1 st December 2018		1,350,000
Additions		-
Revaluation		-
Disposals		-
At 30 th November 2019		<u>1,350,000</u>
Historical cost		
At 1 st December 2018		773,335
		=====
At 30 th November 2019		773,335
		=====
Freehold investment property was revalued by the directors as at 30 th November 2019. Tax of approximately £47,214 would be payable if the properties were sold at these values.		
4. Debtors	2019	2018
	£	£
Trade debtors	1,004	-
Other debtors	-	-
	<u>1,004</u>	<u>-</u>
	=====	=====
5. Creditors		
Amounts falling due within one year:		
Taxation and social security costs	1,186	3,013
Other creditors	<u>13,274</u>	<u>11,850</u>
	<u>14,460</u>	<u>14,863</u>
	=====	=====
6. Creditors		
Amounts falling due after more than one year:		
Other creditors	<u>648,877</u>	<u>675,177</u>
	=====	=====
7. Related party transactions		
A O Aina Director		
Interest free loan to the company		
Amount due to A O Aina	545,582	563,882
R F Cocoracchio Director		
Interest free loan to the company		
Amount due to R F Cocoracchio	103,295	111,295

AXIAL PROPERTIES (UK) LIMITED

**NOTES TO THE ACCOUNTS FOR THE
YEAR ENDED 30TH NOVEMBER 2019**

8. Controlling party

The ultimate controlling party is A. O. Aina.

9. Other information

Axial Properties (UK) Ltd is a private company limited by shares and incorporated in England. Its registered office is:

First Floor
43 Friends Road
Croydon
Surrey
CR0 1ED