

AXIAL PROPERTIES (UK) LIMITED

COMPANY NO: 4320623

**ACCOUNTS FOR THE YEAR
ENDED 30TH NOVEMBER 2017**

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AXIAL PROPERTIES (UK) LIMITED

BALANCE SHEET AT 30TH NOVEMBER 2017

	Notes	2017	2016
		£	£
Fixed assets			
Investments	3	1,350,000	1,080,000
Current assets			
Debtors	4	622	888
Cash at bank and in hand		<u>31,941</u>	<u>21,298</u>
		32,563	22,186
Creditors			
Amounts falling due within one year	5	(<u>20,528</u>)	(<u>38,363</u>)
Net current assets/(liabilities)		<u>12,035</u>	(<u>16,177</u>)
Total assets less current liabilities		1,362,035	1,063,823
Creditors			
Amounts falling due after more than one year	6	(685,952)	(680,770)
Provisions for liabilities		(<u>47,214</u>)	(<u>8,594</u>)
Net assets		<u>628,869</u>	<u>374,459</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account non-distributable		529,451	298,071
Profit and loss account		<u>99,318</u>	<u>76,288</u>
Shareholder's funds		<u>628,869</u>	<u>374,459</u>

For the year ending 30th November 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities

- 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.
- These accounts have been delivered in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies' regime.
- As permitted by s444(5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's Profit and Loss Account.


R. Cocoracchio

Director

Approved by the board on 18th September 2018

AXIAL PROPERTIES (UK) LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH NOVEMBER 2017

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

	2017	2016
	Number	Number
Average number of persons employed by the company	2	2
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AXIAL PROPERTIES (UK) LIMITED

**NOTES TO THE ACCOUNTS FOR THE
YEAR ENDED 30TH NOVEMBER 2017**

3.	Investments	Freehold Investment Property £
	Cost	
	At 1 st December 2016	1,080,000
	Revaluation	<u>270,000</u>
	At 30 th November 2017	<u>1,350,000</u>
	Historical cost	
	At 1 st December 2016	773,335
	At 30 th November 2017	<u>773,335</u>

Freehold investment property was revalued by the directors as at 30th November 2017.
Tax of approximately £47,214 would be payable if the properties were sold at these values.

4.	Debtors	2017 £	2016 £
	Trade debtors	622	888
	Other debtors	<u>-</u>	<u>-</u>
		<u>622</u>	<u>888</u>
5.	Creditors		
	Amounts falling due within one year:		
	Taxation and social security costs	9,514	10,300
	Other creditors	<u>11,014</u>	<u>28,063</u>
		<u>20,528</u>	<u>38,363</u>
6.	Creditors		
	Amounts falling due after more than one year:		
	Other creditors	<u>685,952</u>	<u>680,770</u>
7.	Related party transactions		
	A O Aina Director		
	Interest free loan to the company		
	Amount due to A O Aina	569,657	569,475
	R F Cocoracchio Director		
	Interest free loan to the company		
	Amount due to R F Cocoracchio	116,295	111,295

AXIAL PROPERTIES (UK) LIMITED

**NOTES TO THE ACCOUNTS FOR THE
YEAR ENDED 30TH NOVEMBER 2017**

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