

Company registration number: 03464607

Axia Digital Limited

Unaudited filleted financial statements

31 March 2024

THE BARKER PARTNERSHIP

Chartered Accountants

Thirsk

Axia Digital Limited

Contents

Directors and other information

Accountants report

Balance sheet

Notes to the financial statements

Axia Digital Limited

Directors and other information

Directors

Mr R A Etheridge

Mr C Peat

Mr P A Chubb

Secretary

P A Chubb

Company number

03464607

Registered office

Unit 57 Batley Business Centre

Technology Drive

Batley

West Yorkshire

WF17 6ER

Accountants

The Barker Partnership

17 Central Buildings

Market Place

Thirsk

North Yorkshire

YO7 1HD

Axia Digital Limited

Chartered accountants report to the board of directors on the preparation of the unaudited statutory financial statements of Axia Digital Limited

Year ended 31 March 2024

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Axia Digital Limited for the year ended 31 March 2024 which comprise the Balance sheet and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the board of directors of Axia Digital Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Axia Digital Limited and state those matters that we have agreed to state to the board of directors of Axia Digital Limited as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Axia Digital Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that Axia Digital Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Axia Digital Limited. You consider that Axia Digital Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Axia Digital Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

The Barker Partnership

Chartered Accountants

17 Central Buildings

Market Place

Thirsk

North Yorkshire

YO7 1HD

2 May 2024

Axia Digital Limited

Balance sheet

31 March 2024

	Note	2024 £	£	2023 £	£
Fixed assets					
Intangible assets	5	18,258		19,662	
Tangible assets	6	855		2,173	
Investments	7	87		87	
			19,200		21,922
Current assets					
Debtors	8	89,352		139,513	
Cash at bank and in hand		290,392		213,698	
		379,744		353,211	
Creditors: amounts falling due within one year	9	(190,735)		(183,944)	
Net current assets			189,009		169,267
Total assets less current liabilities			208,209		191,189
Net assets			208,209		191,189
Capital and reserves					
Called up share capital			7,500		7,500
Revaluation reserve			18,257		19,661
Profit and loss account			182,452		164,028
Shareholders funds			208,209		191,189

For the year ending 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- 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;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to

companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the Profit and loss account has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 02 May 2024 , and are signed on behalf of the board by:

Mr R A Etheridge

Director

Company registration number: 03464607

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Unit 57 Batley Business Centre, Technology Drive, Batley, West Yorkshire, WF17 6ER. The company's principal activity is that of providing specialist web-based solutions to support lifelong learning and professional development. The company develops interactive solutions to support learners across all stages of the professional or vocational learning cycle. It also provides accessible careers information, advice and guidance tools, through to delivering e-learning and monitoring competence. The company works in partnership with trade and professional bodies, learning providers and employers within the corporate sector. Its technology can provide the right learning environment to enable people to become more effective and capable. All of the company's customers share a common vision - to provide flexible training and development, using the latest technologies, in order to develop their people for tomorrow's challenges.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland.'

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for services rendered, net of discounts and Value Added Tax.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Operating leases

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at a revalued amount, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Intellectual property - Straight line over 20 years

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery - 33 % straight line

Office equipment & IT - 33 % straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Fixed asset investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 10 (2023: 9).

5. Intangible assets

	Other intangible assets £	Total £
Cost		
At 1 April 2023 and 31 March 2024	611,880	611,880
Amortisation		
At 1 April 2023	592,218	592,218
Charge for the year	1,404	1,404
At 31 March 2024	593,622	593,622
Carrying amount		
At 31 March 2024	18,258	18,258
At 31 March 2023	19,662	19,662

6. Tangible assets

	Plant and machinery £	Fixtures, fittings and equipment £	Total £
Cost			
At 1 April 2023 and 31 March 2024	1,558	6,814	8,372
Depreciation			
At 1 April 2023	1,558	4,641	6,199
Charge for the year	-	1,318	1,318
At 31 March 2024	1,558	5,959	7,517
Carrying amount			
At 31 March 2024	-	855	855
At 31 March 2023	-	2,173	2,173

7. Investments

	Shares in group undertakings and participating interests £	Total £
Cost		
At 1 April 2023 and 31 March 2024	87	87
Impairment		
At 1 April 2023 and 31 March 2024	-	-
Carrying amount		
At 31 March 2024	87	87
At 31 March 2023	87	87

8. Debtors

	2024 £	2023 £
Trade debtors	41,749	115,793
Other debtors	47,603	23,720
	89,352	139,513

9. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	12,142	6,722
Social security and other taxes	31,844	35,814
Other creditors	146,749	141,408
	190,735	183,944

10. Related party transactions

During the period the company made sales to its subsidiary, Axia Digital (Ireland) Limited, of £4,708 (2023 - £13,299). At the year end date an amount of £12,421 (2023 - £2,387) was due from that company.

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.