Company Registered No.: 10016621 (England and Wales)

AXXELTROVA LIMITED

DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 28 FEBRUARY 2017

AXXELTROVA LIMITED

COMPANY INFORMATION

Directors	F Ahmed (appointed 20 February 2016) E Panayiotou (appointed 20 February 2016, resigned 9 March 2016)
Registered number	10016621
Registered office	Moorplace 1 Fore Street London EC2Y 9DT
Accountants	Greenback Alan LLP Chartered Accountants 11 Raven Wharf Lafone Street London SE1 2LR

AXXELTROVA LIMITED
REGISTERED NUMBER:10016621

BALANCE SHEET
AS AT 28 FEBRUARY 2017

	Note		2017 £
Fixed assets			
Tangible assets			1,294
			1,294
Current assets			
Debtors: amounts falling due within one year		26,446	
Cash at bank and in hand		48,489	
		74,935	
Creditors: amounts falling due within one year		(74,753)	
Net current assets			182
Total assets less current liabilities			1,476
Net assets			1,476
Capital and reserves			
Called up share capital			2
Profit and loss account			1,474
			1,476

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 8 December 2017.

F Ahmed
Director
The notes on pages 2 to 6 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 28 FEBRUARY 2017

1. General information

Axxeltrova Limited is a private limited company incorporated in England and Wales. The address of the registered office is Moorplace, 1 Fore Street, London, EC2Y 9DT.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

2. Accounting policies (continued)

2.3 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	-	33.33%
Computer equipment	-	25.00%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.6 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2. Accounting policies (continued)

2.8 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

2.9 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

2.10 Interest income

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

2.11 Taxation

Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

3. Employees

The average monthly number of employees, including directors, during the period was 10.

4. Tangible fixed assets

	Office equipment	Computer equipment	Total
	£	£	£
Cost or valuation			
Additions	583	1,206	1,789
At 28 February 2017	583	1,206	1,789
Depreciation			
Charge for the period on owned assets	194	301	495
At 28 February 2017	194	301	495
Net book value			
At 28 February 2017	389	905	1,294

5. Debtors

	2017
	£
Trade debtors	7,999
Other debtors	18,447
	26,446

6. Cash and cash equivalents

	2017
	£
Cash at bank and in hand	48,489
	48,489

7. Creditors: Amounts falling due within one year

	2017 £
Trade creditors	3,887
Corporation tax	16,687
Other taxation and social security	7,956
Other creditors	46,223
	74,753

8. Financial instruments

	2017 £
Financial assets	
Financial assets measured at fair value through profit or loss	48,489
	48,489

9. Share capital

	2017 £
Shares classified as equity	
Allotted, called up and fully paid	
2 ordinary shares of £1 each	2

2 ordinary shares of £1 each were issued at par during the period.

10. Reserves

Profit and loss account

The retained profit at 28 February 2017 was £63,574.

11. Related party transactions

Included in other debtors is £13,797 due from F Ahmed, the director who has a material interest in the company. This amount is interest free and was repaid at the end of April 2017.

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.