

REGISTERED NUMBER: 05204029 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 September 2020

for

AXIS SPINE LTD

**Contents of the Financial Statements
for the Year Ended 30 September 2020**

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

AXIS SPINE LTD

**Company Information
for the Year Ended 30 September 2020**

DIRECTORS:

J Arcos
Ms J A Foxcroft

REGISTERED OFFICE:

153-155 London Road
Hemel Hempstead
Hertfordshire
HP3 9SQ

REGISTERED NUMBER:

05204029 (England and Wales)

**Balance Sheet
30 September 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		486		1,134
CURRENT ASSETS					
Debtors	5	17,778		30,462	
Cash at bank		13,670		12,636	
		<u>31,448</u>		<u>43,098</u>	
CREDITORS					
Amounts falling due within one year	6	<u>28,025</u>		<u>33,560</u>	
NET CURRENT ASSETS			<u>3,423</u>		<u>9,538</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,909</u>		<u>10,672</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Retained earnings	8		3,809		10,572
SHAREHOLDERS' FUNDS			<u>3,909</u>		<u>10,672</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2020 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
- (b) 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.

Balance Sheet - continued
30 September 2020

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 22 February 2021 and were signed on its behalf by:

J Arcos - Director

**Notes to the Financial Statements
for the Year Ended 30 September 2020**

1. STATUTORY INFORMATION

Axis Spine Ltd is a private company, limited by shares, registered in England and Wales. 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.

Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost

Going concern

The directors have expressed their willingness to support the company for the foreseeable future and will not be repaying the loans until working capital permits. The accounts have, therefore, been drawn up on a going concern basis

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2019 - 2) .

Notes to the Financial Statements - continued
for the Year Ended 30 September 2020

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 October 2019 and 30 September 2020	<u>1,700</u>	<u>3,903</u>	<u>5,603</u>
DEPRECIATION			
At 1 October 2019	1,090	3,379	4,469
Charge for year	<u>472</u>	<u>176</u>	<u>648</u>
At 30 September 2020	<u>1,562</u>	<u>3,555</u>	<u>5,117</u>
NET BOOK VALUE			
At 30 September 2020	<u>138</u>	<u>348</u>	<u>486</u>
At 30 September 2019	<u>610</u>	<u>524</u>	<u>1,134</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	14,906	30,462
Tax	392	-
VAT	<u>2,480</u>	-
	<u>17,778</u>	<u>30,462</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	9,873	839
Tax	-	9,970
Social security and other taxes	-	1,200
VAT	-	7,969
Other creditors	473	1,322
Directors' current accounts	15,680	10,261
Accrued expenses	<u>1,999</u>	<u>1,999</u>
	<u>28,025</u>	<u>33,560</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2020**

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value: £1	2020	2019
Number:	Class:		£	£
100	Ordinary		<u>100</u>	<u>100</u>

8. RESERVES

	Retained earnings £
At 1 October 2019	10,572
Deficit for the year	(2,319)
Dividends	(4,444)
At 30 September 2020	<u>3,809</u>

9. POST BALANCE SHEET EVENTS

The directors have considered the impact of the Covid-19 pandemic, which occurred prior to the year end, on the financial statements. They are of the opinion that there is no impairment to the amounts disclosed in the balance sheet at the year end.

Turnover has reduced towards the end of the year and has remained low since then due to the reduction in non critical surgery in hospitals. This has reduced the demand for spinal implants. The company has low overheads and can sustain a much reduced turnover on an ongoing basis. Therefore, the company can continue as a going concern for the foreseeable future.

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.