

REGISTERED NUMBER: 2684328 (England and Wales)

**Directors' Report and
Unaudited Financial Statements for the year ended 31 December 2015
for
Access Solutions (UK) Limited**



Access Solutions (UK) Limited (Registered number: 2684328)

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for the year ended 31 December 2015

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Access Solutions (UK) Limited

Company Information

for the year ended 31 December 2015

DIRECTORS:

A S Merrell
D T Kenny

SECRETARY:

R E Cole

REGISTERED OFFICE:

15 Midland Court
Central Park
Lutterworth
Leicestershire
LE17 4PN

REGISTERED NUMBER:

2684328 (England and Wales)

SOLICITORS:

Eversheds
115 Colmore Row
Birmingham
B3 3AL

Access Solutions (UK) Limited (Registered number: 2684328)

Directors' Report

for the year ended 31 December 2015

The directors present their annual report and the unaudited financial statements of the Company for the year ended 31 December 2015.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2015 to the date of this report.

A S Merrell

D T Kenny

Other changes in officers holding office are as follows:

R E Cole - appointed 7 April 2016

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

BY ORDER OF THE BOARD:



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A S Merrell - Director

29 June 2016

Access Solutions (UK) Limited (Registered number: 2684328)

Balance Sheet

31 December 2015

	Notes	2015 £	2014 £
FIXED ASSETS			
Investments	3	2,495,076	2,495,076
CURRENT ASSETS			
Debtors	4	<u>4</u>	<u>4</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,495,080</u>	<u>2,495,080</u>
CAPITAL AND RESERVES			
Called up share capital	5	4	4
Profit and loss account	6	<u>2,495,076</u>	<u>2,495,076</u>
SHAREHOLDERS' FUNDS		<u>2,495,080</u>	<u>2,495,080</u>

The Company is entitled to exemption from audit under Section 480 of the Companies Act 2006 for the year ended 31 December 2015.


The members have not required the Company to obtain an audit of its financial statements for the year ended 31 December 2015 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.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 29 June 2016 and were signed on its behalf by:



A S Merrell - Director

The notes form part of these financial statements

Notes to the Financial Statements

for the year ended 31 December 2015

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom. The principal accounting policies and estimation techniques have been applied consistently and are set out below:

Transition to FRS 102

For all the periods up to and including the year ended 31 December 2014, the Company prepared its financial statements in accordance with previously extant United Kingdom Generally Accepted Accounting Practice (UK GAAP). These financial statements, for the year ended 31 December 2015, are the first the Company has prepared in accordance with Financial Reporting Standard 102 (FRS 102). There has been no impact on the financial statements from changes to accounting policies.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The Company was dormant throughout the current year and previous year.

Fixed asset investment

Investments are included at cost, which is stated at the historical sterling value at the time of the investment. Where appropriate the carrying values of fixed asset investments are measured by reference to their discounted future operational cash flows, or their imputed resale value, and provision made for any diminution in value where necessary.

2. DIRECTORS' EMOLUMENTS

The 2 directors (2014: 2) received no remuneration for their services (2014: £nil).

3. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 January 2015	
and 31 December 2015	<u>2,495,076</u>
NET BOOK VALUE	
At 31 December 2015	<u>2,495,076</u>
At 31 December 2014	<u>2,495,076</u>

Fixed asset investments above comprise interests in two group entities.

-The Company holds 329,455 one pence irredeemable preference shares in Lavendon Access Services (International) Limited, a company registered in England. On the date these shares were received by the Company the value of these shares was £340,096. These shares constitute 100% of the relevant class of share capital in this company.

-The Company holds 2,157,569 one pence irredeemable preference shares in Zoom Holdings (UK) Limited, a company registered in England. On the date these shares were received by the Company the value of these shares was £2,154,980. These shares constitute 100% of the relevant class of share capital in this company.

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015 £	2014 £
Amounts owed by group undertakings	<u>4</u>	<u>4</u>

Notes to the Financial Statements - continued

for the year ended 31 December 2015

5. CALLED UP SHARE CAPITAL

Allotted and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
4	Ordinary	£1	<u>4</u>	<u>4</u>

6. RESERVES

Profit
and loss
account
£

At 1 January 2015	2,495,076
Profit for the year	-

At 31 December 2015	<u>2,495,076</u>
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7. ULTIMATE PARENT COMPANY

The directors regard Lavendon Holdings Limited, a company registered in England, as the immediate parent undertaking and immediate controlling party by virtue of its 100% interest in the Company's equity capital. The directors regard Lavendon Group plc as the ultimate holding company and ultimate controlling party. Copies of Lavendon Group plc's consolidated financial statements may be requested from A S Merrell, Lavendon Group plc, 15 Midland Court, Central Park, Lutterworth, Leicestershire LE17 4PN.

8. CONTINGENT LIABILITIES

The Company is party to an unlimited cross guarantee to secure the bank facilities of its parent company and certain fellow subsidiaries, which amounted to £131,443,449 (2014: £106,830,946).

9. RELATED PARTY DISCLOSURES

The Company is exempt under the terms of Financial Reporting Standard 8 from disclosing other related party transactions with entities that are part of the Lavendon Group plc or investees of the Lavendon Group plc.