

REGISTERED NUMBER: 2684328 (England and Wales)

**Directors' Report and
Unaudited Financial Statements for the year ended 31 December 2016
for
Access Solutions (UK) Limited**

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COMPANIES HOUSE

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

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Access Solutions (UK) Limited

Company Information

for the year ended 31 December 2016

DIRECTORS:

A S Merrell
T D Kenny

SECRETARY:

R A Cole

REGISTERED OFFICE:

15 Midland Court
Central Park
Lutterworth
Leicestershire
LE17 4PN

REGISTERED NUMBER:

2684328 (England and Wales)

SOLICITORS:

Stephenson Harwood
1 Finsbury Circus
London
EC2M 7SH

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

Directors' Report

for the year ended 31 December 2016

The directors present their annual report and the unaudited financial statements of the Company for the year ended 31 December 2016.

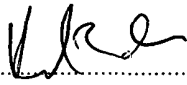
DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2016 to the date of this report.

A S Merrell

T D Kenny

BY ORDER OF THE BOARD:



.....
R A Cole
Company Secretary

28 June 2017

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

Balance Sheet

31 December 2016

| | Notes | 2016 £ | 2015 £ |
|--|-------|-----------------------|-----------------------|
| FIXED ASSETS | | | |
| Investments | 3 | 340,096 | 340,096 |
| CURRENT ASSETS | | | |
| Debtors | 4 | <u>4</u> | <u>4</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>340,100</u> | <u>340,100</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 5 | 4 | 4 |
| Profit and loss account | 6 | <u>340,096</u> | <u>340,096</u> |
| SHAREHOLDERS' FUNDS | | <u>340,100</u> | <u>340,100</u> |

The Company is entitled to exemption from audit under Section 480 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the Company to obtain an audit of its financial statements for the year ended 31 December 2016 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 28 June 2017 and were signed on its behalf by:



A S Merrell
Director

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

Notes to the Financial Statements

for the year ended 31 December 2016

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:

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.

Prior year restatement

The comparative numbers have been restated to reflect a dividend in specie to Lavendon Holdings Limited of £2,155,000 relating to the irredeemable preference shares held in Zoom Holdings (UK) Limited.

2. DIRECTORS' EMOLUMENTS

The 2 directors received no remuneration for their services (2015: 2).

3. FIXED ASSET INVESTMENTS

Shares in
group
undertakings
£

COST

At 1 January 2016
and 31 December 2016

340,096

NET BOOK VALUE

At 31 December 2016

340,096

At 31 December 2015

340,096

Fixed asset investments above comprise interests in a group entity.

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.

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2016
£

2015
£

Amounts owed by group undertakings

4

4

Notes to the Financial Statements - continued

for the year ended 31 December 2016

5. CALLED UP SHARE CAPITAL

Allotted and fully paid:

| Number: | Class: | Nominal value: | 2016 £ | 2015 £ |
|---------|----------|----------------|-----------|-----------|
| 4 | Ordinary | £1 | <u>4</u> | <u>4</u> |

6. RESERVES

**Profit
and loss
account
£**

| | |
|----------------------------|-----------------------|
| At 1 January 2016 | 340,096 |
| Profit for the year | - |
| At 31 December 2016 | <u>340,096</u> |

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.

Following the acquisition of Lavendon Group plc (note 10), the directors regard Loxam SAS, a company incorporated in France, as the ultimate holding company, ultimate controlling party and parent company of the smallest and largest group in which Access Solutions (UK) Limited is consolidated. Further details can be found on the company's website www.loxamgroup.com.

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 £168,853,000 (2015: £131,443,000).

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.

10. SUBSEQUENT EVENTS

On 14 February 2017, Loxam SAS announced that it had received irrevocable undertakings for the purchase of more than 75% of the issued ordinary share capital of the ultimate parent company, Lavendon Group plc. Following the announcement the Lavendon Group applied for a delisting and cancellation of admission to trading of Lavendon shares.

On 17 February 2017, Loxam SAS announced that it had received irrevocable undertakings for the purchase of approximately 91.5% of the issued ordinary share capital of the Group and that it would now commence the compulsory acquisition of the remaining Lavendon shares held by non-assenting shareholders.

On 15 March 2017, the Lavendon Group plc was delisted and its admission to trading duly cancelled.