

---

**ACCESS CONTROL SERVICES LIMITED**

---

**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 28 FEBRUARY 2017**

**ACCESS CONTROL SERVICES LIMITED**  
**REGISTERED NUMBER: 02793313**

**BALANCE SHEET**  
**AS AT 28 FEBRUARY 2017**

	Note	28 February 2017 £	29 February 2016 £
<b>Fixed assets</b>			
Intangible assets	4	75,000	90,000
Tangible assets	5	133,733	90,305
		<u>208,733</u>	<u>180,305</u>
<b>Current assets</b>			
Stocks	6	340,784	266,857
Debtors: amounts falling due within one year	7	559,044	430,858
Cash at bank and in hand	8	1,108,057	1,055,812
		<u>2,007,885</u>	<u>1,753,527</u>
Creditors: amounts falling due within one year	9	(366,000)	(226,070)
<b>Net current assets</b>		<u>1,641,885</u>	<u>1,527,457</u>
<b>Total assets less current liabilities</b>		<u>1,850,618</u>	<u>1,707,762</u>
<b>Provisions for liabilities</b>			
Deferred tax		(19,049)	-
		<u>(19,049)</u>	<u>-</u>
<b>Net assets</b>		<u><u>1,831,569</u></u>	<u><u>1,707,762</u></u>

---

**ACCESS CONTROL SERVICES LIMITED**  
**REGISTERED NUMBER: 02793313**

---

**BALANCE SHEET (CONTINUED)**  
**AS AT 28 FEBRUARY 2017**

---

	<b>Note</b>	<b>28 February 2017 £</b>	<i>29 February 2016 £</i>
<b>Capital and reserves</b>			
Called up share capital		<b>10,000</b>	<i>10,000</i>
Profit and loss account		<b>1,821,569</b>	<i>1,697,762</i>
		<hr/> <b>1,831,569</b> <hr/>	<hr/> <i>1,707,762</i> <hr/>

The directors consider 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 year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their 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 18 May 2017.

**M C Phillips**

Director

The notes on pages 3 to 12 form part of these financial statements.

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

---

**1. General information**

Access Control Services Limited is a private company, limited by shares, domiciled in England and Wales. The registered office is 20-26 High Street, Greenhithe, Kent, DA9 9NN.

**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.

These financial statements for the year ended 28 February 2017 are the first financial statements that comply with FRS 102 Section 1A small entities. The date of transition is 1 March 2015.

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.

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

---

**2. Accounting policies (continued)**

**2.3 Intangible assets**

**Goodwill**

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis to the Statement of comprehensive income over its useful economic life.

**Other intangible assets**

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

**2.4 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.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Motor vehicles	-	25%
Fixtures & fittings	-	15%
Office equipment	-	25%

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.

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

---

**2. Accounting policies (continued)**

**2.5 Development costs**

Development costs are capitalised within intangible assets where they can be identified with a specific product or project anticipated to produce future benefits, and are amortised on the straight line basis over the anticipated life of the benefits arising from the completed product or project.

Deferred research and development costs are reviewed annually, and where future benefits are deemed to have ceased or to be in doubt, the balance of any related research and development is written off to the Profit and loss account.

**2.6 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

**2.7 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.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

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

---

**2. Accounting policies (continued)**

**2.7 Financial instruments (continued)**

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**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 Pensions**

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

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

---

**2. Accounting policies (continued)**

**2.10 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. 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.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**3. Employees**

The average monthly number of employees, including directors, during the year was 20 (2016 - 19).



---

ACCESS CONTROL SERVICES LIMITED

---

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

---

4. Intangible assets

	Goodwill £
<b>Cost</b>	
At 1 March 2016	300,000
	<hr/>
At 28 February 2017	300,000
	<hr/>
<b>Amortisation</b>	
At 1 March 2016	210,000
Charge for the year	15,000
	<hr/>
At 28 February 2017	225,000
	<hr/>
<b>Net book value</b>	
At 28 February 2017	75,000
	<hr/>
<b>At 29 February 2016</b>	90,000
	<hr/>

ACCESS CONTROL SERVICES LIMITED

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

5. Tangible fixed assets

	Motor vehicles £	Fixtures & fittings £	Office equipment £	Total £
<b>Cost or valuation</b>				
At 1 March 2016	215,716	36,089	18,520	270,325
Additions	92,189	695	2,211	95,095
Disposals	(105,472)	(5,422)	(4,517)	(115,411)
At 28 February 2017	202,433	31,362	16,214	250,009
<b>Depreciation</b>				
At 1 March 2016	147,297	21,415	11,310	180,022
Charge for the period on owned assets	21,238	2,245	1,843	25,326
Disposals	(81,407)	(4,359)	(3,306)	(89,072)
At 28 February 2017	87,128	19,301	9,847	116,276
<b>Net book value</b>				
At 28 February 2017	115,305	12,061	6,367	133,733
<b>At 29 February 2016</b>	68,419	14,675	7,211	90,305

6. Stocks

	28 February 2017 £	29 February 2016 £
Finished goods and goods for resale	340,784	266,857
	<u>340,784</u>	<u>266,857</u>

---

ACCESS CONTROL SERVICES LIMITED

---

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

---

7. Debtors

	28 February 2017 £	29 February 2016 £
Trade debtors	547,412	428,458
Other debtors	7,088	39
Prepayments and accrued income	4,544	2,361
	<u>559,044</u>	<u>430,858</u>

8. Cash and cash equivalents

	28 February 2017 £	29 February 2016 £
Cash at bank and in hand	1,108,057	1,055,812
	<u>1,108,057</u>	<u>1,055,812</u>

9. Creditors: Amounts falling due within one year

	28 February 2017 £	29 February 2016 £
Trade creditors	226,034	148,315
Corporation tax	-	8,323
Other taxation and social security	82,007	55,910
Other creditors	44,919	1,022
Accruals and deferred income	13,040	12,500
	<u>366,000</u>	<u>226,070</u>

10. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £83,007 (2016 - £510).

---

**ACCESS CONTROL SERVICES LIMITED**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2017**

---

**11. Controlling party**

During the year under review the controlling party was Plan Systems Limited, who owned 100% of the issued share capital.

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

---

**12. First time adoption of FRS 102**

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

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.