

**ACCESS COMPUTER CONSULTING PLC**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31st DECEMBER 2012**

# AMENDING



Abbey House  
Hickleys Court  
South Street  
Farnham  
Surrey  
GU9 7QQ

FRIDAY



L13 27/09/2013 #450  
COMPANIES HOUSE

**ACCESS COMPUTER CONSULTING PLC**

**FINANCIAL STATEMENTS**

**YEAR ENDED 31st DECEMBER 2012**

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**ACCESS COMPUTER CONSULTING PLC**

**OFFICERS AND PROFESSIONAL ADVISERS**

**The board of directors**

Mr A Head  
Mr A D S Lambros

**Company secretary**

Mr A D S Lambros

**Registered office**

Access House  
25-29 Church Street  
Basingstoke  
Hampshire  
RG21 7QQ

**Auditor**

taylorcocks  
Chartered Accountants  
& Statutory Auditor  
Abbey House  
Hickleys Court  
South Street  
Farnham  
Surrey  
GU9 7QQ

**Bankers**

Bank of Ireland  
Lower Baggot Street  
Dublin  
Eire

HSBC Bank plc  
2 London Road  
Twickenham  
London  
TW1 3RY

The Royal Bank of Scotland  
49 Charing Cross  
London  
SW1A 2DX

## **ACCESS COMPUTER CONSULTING PLC**

### **THE DIRECTORS' REPORT**

#### **YEAR ENDED 31st DECEMBER 2012**

The directors present their report and the financial statements of the company for the year ended 31st December 2012

#### **PRINCIPAL ACTIVITIES AND BUSINESS REVIEW**

The principal activity of the company during the year was that of computer consultancy, staff recruitment and subcontracting agency

The directors consider the state of the company's affairs at the year end and the future prospects are satisfactory

#### **RESULTS AND DIVIDENDS**

The profit for the year, after taxation, amounted to £260,819 Particulars of dividends paid are detailed in note 8 to the financial statements

#### **FINANCIAL INSTRUMENTS**

Details of the company's financial risk management objectives and policies are included in note 12 to the accounts

#### **DIRECTORS**

The directors who served the company during the year were as follows

Mr A Head

Mr A D S Lambros

#### **DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006 They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

**ACCESS COMPUTER CONSULTING PLC**

**THE DIRECTORS' REPORT** *(continued)*

**YEAR ENDED 31st DECEMBER 2012**

In so far as the directors are aware

- there is no relevant audit information of which the company's auditor is unaware, and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

**DONATIONS**

During the year the company made the following contributions

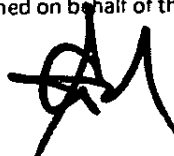
	2012	2011
	£	£
Charitable	5,200	-

**AUDITOR**

taylorcocks are deemed to be re-appointed under section 487(2) of the Companies Act 2006

Registered office  
Access House  
25-29 Church Street  
Basingstoke  
Hampshire  
RG21 7QQ

Signed on behalf of the directors



Mr A Head

Director

Approved by the directors on

27/06/13

## **ACCESS COMPUTER CONSULTING PLC**

### **INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF ACCESS COMPUTER CONSULTING PLC**

#### **YEAR ENDED 31st DECEMBER 2012**

We have audited the financial statements of Access Computer Consulting PLC for the year ended 31st December 2012. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's shareholders, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

#### **RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR**

As explained more fully in the Directors' Responsibilities Statement set out on pages 2 to 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

#### **SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

#### **OPINION ON FINANCIAL STATEMENTS**

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31st December 2012 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006**

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**ACCESS COMPUTER CONSULTING PLC**

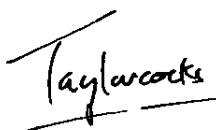
**INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF ACCESS COMPUTER CONSULTING PLC**  
*(continued)*

**YEAR ENDED 31st DECEMBER 2012**

**MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit



JAMES BLAKE (Senior Statutory Auditor)

For and on behalf of



taylorcocks

Statutory Auditor

Office Farnham

Date 28th June 2013

**ACCESS COMPUTER CONSULTING PLC****PROFIT AND LOSS ACCOUNT****YEAR ENDED 31st DECEMBER 2012**

	Note	2012 £	2011 £
<b>TURNOVER</b>	<b>2</b>	<b>3,277,934</b>	<b>3,834,951</b>
Cost of sales		<u>2,475,507</u>	<u>3,019,867</u>
<b>GROSS PROFIT</b>		<b>802,427</b>	<b>815,084</b>
Administrative expenses		455,131	351,604
Other operating income		<u>—</u>	<u>(2,238)</u>
<b>OPERATING PROFIT</b>	<b>3</b>	<b>347,296</b>	<b>465,718</b>
Interest receivable		5,897	6,000
Interest payable and similar charges	<b>6</b>	<u>(16,022)</u>	<u>(43,284)</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>337,171</b>	<b>428,434</b>
Tax on profit on ordinary activities	<b>7</b>	<u>76,352</u>	<u>104,025</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<b><u>260,819</u></b>	<b><u>324,409</u></b>

All of the activities of the company are classed as continuing

The company has no recognised gains or losses other than the results for the year as set out above

The notes on pages 9 to 16 form part of these financial statements.



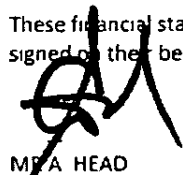
**ACCESS COMPUTER CONSULTING PLC**

**BALANCE SHEET**

**31st DECEMBER 2012**

	Note	2012 £	2011 £
<b>FIXED ASSETS</b>			
Tangible assets	9	10,376	13,165
<b>CURRENT ASSETS</b>			
Debtors	10	916,808	1,077,004
Cash at bank and in hand		57,880	87,435
		974,688	1,164,439
<b>CREDITORS Amounts falling due within one year</b>	11	403,761	721,120
<b>NET CURRENT ASSETS</b>		570,927	443,319
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		581,303	456,484
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	15	50,000	50,000
Profit and loss account	16	531,303	406,484
<b>SHAREHOLDERS' FUNDS</b>	17	581,303	456,484

These financial statements were approved by the directors and authorised for issue on  
signed on their behalf by



M. A. HEAD

27/06/13, and are

Company Registration Number 03239279

The notes on pages 9 to 16 form part of these financial statements

**ACCESS COMPUTER CONSULTING PLC****CASH FLOW STATEMENT****YEAR ENDED 31st DECEMBER 2012**

		<b>2012</b>		<b>2011</b>	
	<b>Note</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>NET CASH INFLOW FROM OPERATING ACTIVITIES</b>	<b>18</b>		<b>223,101</b>		<b>241,812</b>
<b>RETURNS ON INVESTMENTS AND SERVICING OF FINANCE</b>	<b>18</b>		<b>(10,125)</b>		<b>(37,284)</b>
<b>TAXATION</b>	<b>18</b>		<b>(104,025)</b>		<b>(127,254)</b>
<b>CAPITAL EXPENDITURE AND FINANCIAL INVESTMENT</b>	<b>18</b>		<b>(2,506)</b>		<b>(2,346)</b>
<b>EQUITY DIVIDENDS PAID</b>			<b>(136,000)</b>		<b>(90,000)</b>
<b>DECREASE IN CASH</b>	<b>18</b>		<b><u>(29,555)</u></b>		<b><u>(15,072)</u></b>

**ACCESS COMPUTER CONSULTING PLC**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31st DECEMBER 2012**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

**Fixed assets**

All fixed assets are initially recorded at cost

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures and fittings	- 25% reducing balance
Motor vehicles	- 25% reducing balance
Computer equipment	- 50% straight line

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

**Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**Foreign currencies**

Transactions in foreign currencies are translated at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the balance sheet date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the date when the fair value was determined. Non-monetary items that are measured at historical cost in a foreign currency are not retranslated.

# ACCESS COMPUTER CONSULTING PLC

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st DECEMBER 2012

### 1. ACCOUNTING POLICIES *(continued)*

Exchange differences arising on the settlement of monetary items and on the retranslation of monetary items are taken to the profit and loss account. Exchange differences arising on non-monetary items, carried at fair value, are included in the profit and loss account, except for the differences arising on the retranslation of non-monetary items in respect of which gains and losses are recorded in equity. For such non-monetary items, any exchange component of that gain or loss is also recognised directly in equity.

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

### 2. TURNOVER

The turnover and profit before tax are attributable to the one principal activity of the company.

An analysis of turnover is given below:

	2012 £	2011 £
United Kingdom	3,194,882	3,679,839
Overseas	83,052	155,112
	<u>3,277,934</u>	<u>3,834,951</u>

### 3. OPERATING PROFIT

Operating profit is stated after charging:

	2012 £	2011 £
Depreciation of owned fixed assets	5,295	6,527
Net loss on foreign currency translation	38	3,471
Auditor's remuneration - audit of the financial statements	4,000	4,000
Auditor's remuneration - other fees	<u>10,134</u>	<u>9,099</u>

	2012 £	2011 £
Auditor's remuneration - audit of the financial statements	<u>4,000</u>	<u>4,000</u>

Auditor's remuneration - other fees

- Other services	<u>10,134</u>	<u>9,099</u>
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**ACCESS COMPUTER CONSULTING PLC**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31st DECEMBER 2012**

**4 PARTICULARS OF EMPLOYEES**

The average number of staff employed by the company during the financial year amounted to

	<b>2012</b>	<b>2011</b>
	<b>No</b>	<b>No</b>
Number of distribution staff	<b>1</b>	<b>1</b>
Number of administrative staff	<b>2</b>	<b>2</b>
Number of management staff	<b>2</b>	<b>2</b>
	<b><u>5</u></b>	<b><u>5</u></b>

The aggregate payroll costs of the above were

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Wages and salaries	<b>228,872</b>	<b>194,154</b>
Social security costs	<b>22,381</b>	<b>21,562</b>
Other pension costs	<b>55,774</b>	<b>4,991</b>
	<b><u>307,027</u></b>	<b><u>220,707</u></b>

**5. DIRECTORS' REMUNERATION**

The directors' aggregate remuneration in respect of qualifying services were

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Remuneration receivable	<b>130,530</b>	<b>90,380</b>
Value of company pension contributions to money purchase schemes	<b>50,109</b>	<b>761</b>
	<b><u>180,639</u></b>	<b><u>91,141</u></b>

The number of directors who accrued benefits under company pension schemes was as follows

	<b>2012</b>	<b>2011</b>
	<b>No</b>	<b>No</b>
Money purchase schemes	<b><u>1</u></b>	<b><u>1</u></b>

**6. INTEREST PAYABLE AND SIMILAR CHARGES**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Interest payable on bank borrowing	<b>16,022</b>	<b>25,293</b>
Other similar charges payable	<b>-</b>	<b>17,991</b>
	<b><u>16,022</u></b>	<b><u>43,284</u></b>

**ACCESS COMPUTER CONSULTING PLC**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31st DECEMBER 2012**

**7. TAXATION ON ORDINARY ACTIVITIES**

**(a) Analysis of charge in the year**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Current tax		
UK Corporation tax based on the results for the year at 24% (2011 - 26%)	<b>76,352</b>	<b>104,025</b>
Total current tax	<b><u>76,352</u></b>	<b><u>104,025</u></b>

**(b) Factors affecting current tax charge**

The tax assessed on the profit on ordinary activities for the year is lower than the standard rate of corporation tax in the UK of 24% (2011 - 26%)

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Profit on ordinary activities before taxation	<b><u>337,171</u></b>	<b><u>428,434</u></b>
Profit on ordinary activities by rate of tax	<b>80,921</b>	<b>111,393</b>
Expense adjustments	<b>6,128</b>	<b>6,299</b>
Depreciation and capital allowances	<b>268</b>	<b>521</b>
Small profits relief	<b>(12,774)</b>	<b>(16,330)</b>
Reduction in tax rate	<b>1,809</b>	<b>2,142</b>
Total current tax (note 7(a))	<b><u>76,352</u></b>	<b><u>104,025</u></b>

**8. DIVIDENDS**

**Equity dividends**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Paid		
Equity dividends on ordinary shares	<b><u>136,000</u></b>	<b><u>90,000</u></b>

**ACCESS COMPUTER CONSULTING PLC**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31st DECEMBER 2012**

**9. TANGIBLE FIXED ASSETS**

	Fixtures and Fittings £	Motor Vehicles £	Computer Equipment £	Total £
<b>COST</b>				
At 1st January 2012	29,283	15,110	8,951	53,344
Additions	1,032	–	1,474	2,506
<b>At 31st December 2012</b>	<b>30,315</b>	<b>15,110</b>	<b>10,425</b>	<b>55,850</b>
<b>DEPRECIATION</b>				
At 1st January 2012	28,009	5,428	6,742	40,179
Charge for the year	395	2,420	2,480	5,295
<b>At 31st December 2012</b>	<b>28,404</b>	<b>7,848</b>	<b>9,222</b>	<b>45,474</b>
<b>NET BOOK VALUE</b>				
<b>At 31st December 2012</b>	<b>1,911</b>	<b>7,262</b>	<b>1,203</b>	<b>10,376</b>
At 31st December 2011	1,274	9,682	2,209	13,165

**10. DEBTORS**

	2012 £	2011 £
Trade debtors	596,354	719,973
Other debtors	32,276	6,175
Directors current accounts	129,105	204,327
Prepayments and accrued income	159,073	146,529
	<b>916,808</b>	<b>1,077,004</b>

**11. CREDITORS: Amounts falling due within one year**

	2012 £	2011 £
Trade creditors	85,856	88,564
Other creditors including taxation and social security		
Corporation tax	76,352	104,025
PAYE and social security	8,543	15,046
VAT	39,817	58,500
Other creditors	91,942	333,067
	<b>216,654</b>	<b>510,638</b>
Accruals and deferred income	101,251	121,918
	<b>403,761</b>	<b>721,120</b>

Included within other creditors is an RBS invoice discounting account, which is secured against the invoices of the company. The balance as at 31st December 2012 was £59,666 (2011 - £333,067)

## ACCESS COMPUTER CONSULTING PLC

### NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st DECEMBER 2012

#### 12. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

Access Computer Consulting plc uses financial instruments, other than derivatives, comprising cash, short term borrowings, trade creditors and trade debtors, that arise directly from its operations. It is the company's policy to minimise the cost of borrowings whilst retaining the flexibility of funding opportunities.

*Interest rate risk*

The company's borrowings incurred interest during the period at 2% above the bank's base rate, subject to a minimum base rate of 6% per annum.

*Credit risk*

The company monitors credit risk closely and considers that its current policies of credit checks meet its objectives of managing exposure to credit risk.

The company has no significant concentrations of credit risk. Amounts shown in the balance sheet best represent the maximum credit risk exposure in the event other parties fail to perform their obligations under financial instruments.

*Currency risk*

As at 31st December 2012 the company had no material currency exposures. The company's financial instruments are materially denominated in sterling.

*Fair values of financial assets and liabilities*

An assessment of the fair value of the company's financial instruments held for financing purposes has been undertaken as at 31st December 2012. No material differences exist between book and fair value.

#### 13. COMMITMENTS UNDER OPERATING LEASES

At 31st December 2012 the company had annual commitments under non-cancellable operating leases as set out below:

	Land and buildings	
	2012	2011
	£	£
Operating leases which expire		
Within 1 year	8,750	8,750
Within 2 to 5 years	1,318	10,068
	<u>10,068</u>	<u>18,818</u>

The company has entered into a lease agreement on Access House. It is committed to paying rent of £8,750 per annum until 24th February 2014.

#### 14. RELATED PARTY TRANSACTIONS

During the current and previous year, the company was under the control of Mr A. Head by virtue of his majority shareholding.

The directors received dividends from the company during the year:

	2012	2011
	£	£
Mr A. Head	<u>136,000</u>	<u>89,998</u>



**ACCESS COMPUTER CONSULTING PLC****NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31st DECEMBER 2012****14. RELATED PARTY TRANSACTIONS *(continued)***

Mr A Head maintains a loan account with the company. At the start of the year, Mr A Head owed the company £173,371. During the year, a further £148,994 was advanced to Mr A Head, and repayments were received totalling £197,879. Interest was charged on the balance owed at 4.00%, totalling £4,619. At the year end, Mr A Head owed £129,105. The maximum balance on the account during the year was £173,105 (2011 - £183,371).

**15. SHARE CAPITAL**

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
50,000 Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>

**16. PROFIT AND LOSS ACCOUNT**

	2012 £	2011 £
Balance brought forward	406,484	172,075
Profit for the financial year	260,819	324,409
Equity dividends	<u>(136,000)</u>	<u>(90,000)</u>
Balance carried forward	<u>531,303</u>	<u>406,484</u>

**17. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	2012 £	2011 £
Profit for the financial year	260,819	324,409
Equity dividends	<u>(136,000)</u>	<u>(90,000)</u>
Net addition to shareholders' funds	124,819	234,409
Opening shareholders' funds	456,484	222,075
Closing shareholders' funds	<u>581,303</u>	<u>456,484</u>

**18. NOTES TO THE CASH FLOW STATEMENT****RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW FROM OPERATING ACTIVITIES**

	2012 £	2011 £
Operating profit	347,296	465,718
Depreciation	5,295	6,527
Decrease/(increase) in debtors	160,196	(360,764)
(Decrease)/increase in creditors	<u>(289,686)</u>	<u>130,331</u>
Net cash inflow from operating activities	<u>223,101</u>	<u>241,812</u>

**ACCESS COMPUTER CONSULTING PLC**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31st DECEMBER 2012**

**18. NOTES TO THE CASH FLOW STATEMENT *(continued)***

**RETURNS ON INVESTMENTS AND SERVICING OF FINANCE**

	2012	2011
	£	£
Interest received	5,897	6,000
Interest paid	<u>(16,022)</u>	<u>(43,284)</u>
Net cash outflow from returns on investments and servicing of finance	<u>(10,125)</u>	<u>(37,284)</u>

**TAXATION**

	2012	2011
	£	£
Taxation	<u>(104,025)</u>	<u>(127,254)</u>

**CAPITAL EXPENDITURE**

	2012	2011
	£	£
Payments to acquire tangible fixed assets	<u>(2,506)</u>	<u>(2,346)</u>
Net cash outflow from capital expenditure	<u>(2,506)</u>	<u>(2,346)</u>

**RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS**

	2012	2011
	£	£
Decrease in cash in the period	<u>(29,555)</u>	<u>(15,072)</u>
Movement in net funds in the period	<u>(29,555)</u>	<u>(15,072)</u>
Net funds at 1 January 2012	<u>87,435</u>	<u>102,507</u>
Net funds at 31 December 2012	<u>57,880</u>	<u>87,435</u>

**ANALYSIS OF CHANGES IN NET FUNDS**

	At 1 Jan 2012	Cash flows	At 31 Dec 2012
	£	£	£
Net cash			
Cash in hand and at bank	<u>87,435</u>	<u>(29,555)</u>	<u>57,880</u>
Net funds	<u>87,435</u>	<u>(29,555)</u>	<u>57,880</u>

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**ACCESS COMPUTER CONSULTING PLC**

**MANAGEMENT INFORMATION**

**YEAR ENDED 31st DECEMBER 2012**

**The following pages do not form part of the statutory financial statements  
which are the subject of the independent auditor's report on pages 4 to 5**

**ACCESS COMPUTER CONSULTING PLC**  
**DETAILED PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 31st DECEMBER 2012**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
<b>TURNOVER</b>	<b>3,277,934</b>	<b>3,834,951</b>
<b>COST OF SALES</b>		
Contractors	<u>2,475,507</u>	<u>3,019,867</u>
<b>GROSS PROFIT</b>	<b>802,427</b>	<b>815,084</b>
<b>OVERHEADS</b>		
Administrative expenses	<u>455,131</u>	<u>351,604</u>
	<b>347,296</b>	<b>463,480</b>
<b>OTHER OPERATING INCOME</b>		
Rent receivable	<u>-</u>	<u>2,238</u>
<b>OPERATING PROFIT</b>	<b>347,296</b>	<b>465,718</b>
Interest receivable	<u>5,897</u>	<u>6,000</u>
	<b>353,193</b>	<b>471,718</b>
Interest payable and similar charges	<u>(16,022)</u>	<u>(43,284)</u>
<b>PROFIT ON ORDINARY ACTIVITIES</b>	<b><u>337,171</u></b>	<b><u>428,434</u></b>

**ACCESS COMPUTER CONSULTING PLC**

**NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT**

**YEAR ENDED 31st DECEMBER 2012**

	2012		2011	
	£	£	£	£
<b>ADMINISTRATIVE EXPENSES</b>				
<b>Personnel costs</b>				
Directors salaries	130,530		90,380	
Directors NIC	12,212		10,405	
Directors pension contributions	50,109		761	
Wages and salaries	98,342		103,774	
Staff NIC	10,169		11,157	
Staff pension contributions	5,665		4,230	
		307,027		220,707
<b>Establishment expenses</b>				
Rent and rates	16,074		19,408	
Light, heat and power	4,294		7,861	
Insurance	8,910		680	
Repairs and maintenance	4,917		4,812	
		34,195		32,761
<b>General expenses</b>				
Motor expenses	849		2,695	
Travel costs	27,251		14,934	
Telephone	3,187		3,649	
Computer costs	7,003		11,134	
Printing, stationery and postage	574		1,479	
Donations	5,200		—	
General expenses	10,046		4,805	
Advertising	10,690		6,062	
Entertaining	25,534		23,886	
Accountancy fees	10,134		9,099	
Auditors remuneration	4,000		4,000	
Depreciation	5,295		6,527	
		109,763		88,270
<b>Financial costs</b>				
Bank charges	4,108		6,395	
Foreign currency gains/losses	38		3,471	
		4,146		9,866
		<u>455,131</u>		<u>351,604</u>
<b>INTEREST RECEIVABLE</b>				
Interest receivable		31		20
Loan interest receivable		5,866		5,980
		<u>5,897</u>		<u>6,000</u>
<b>INTEREST PAYABLE AND SIMILAR CHARGES</b>				
On bank loans and overdrafts		16,022		25,293
Interest on late payment of corporation tax		—		17,991
		<u>16,022</u>		<u>43,284</u>