

AA ACCESS PARTNERSHIP LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

FOR

31 DECEMBER 2013

AMENDED ACCOUNTS

- These Accounts replace the original accounts filed.
- They are now the Statutory Accounts.
- They have been prepared as at the date of the original accounts, and not as at the date of the revision and accordingly do not deal with events between those dates.

REASON FOR AMENDMENT

- The original accounts did not include a reclassification of the share capital carried out during the year.

WEDNESDAY



A3H3RY49

A15

24/09/2014

#344

COMPANIES HOUSE

AA ACCESS PARTNERSHIP LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2013

CONTENTS

PAGE

Report to the directors on the preparation of the
unaudited statutory financial statements

1

Abbreviated Balance sheet

2

Notes to the Abbreviated accounts

3

AA ACCESS PARTNERSHIP LIMITED

CHARTERED ACCOUNTANTS REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF AA ACCESS PARTNERSHIP LIMITED

YEAR ENDED 31 DECEMBER 2013

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of AA Access Partnership Limited for the year ended 31 December 2013 which comprise the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the Board of Directors of AA Access Partnership Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of AA Access Partnership Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 02/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than AA Access Partnership Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that AA Access Partnership Limited has kept adequate accounting records and to prepare statutory abbreviated accounts that give a true and fair view of the assets, liabilities, financial position and profit of AA Access Partnership Limited. You consider that AA Access Partnership Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the abbreviated accounts of AA Access Partnership Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abbreviated accounts.

Men UP

Heathrow Business Centre
65 High Street
Egham
Surrey TW20 9EY

10/7/14

MENZIES LLP
Chartered Accountants

AA ACCESS PARTNERSHIP LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2013

	Note	2013 £	2012 £
FIXED ASSETS	2		
Tangible assets		14,947	30,667
CURRENT ASSETS			
Debtors		1,836,660	1,212,285
Investments		498,383	480,464
Cash at bank and in hand		1,183,840	633,164
		<u>3,518,883</u>	<u>2,325,913</u>
CREDITORS: Amounts falling due within one year		<u>524,417</u>	<u>528,487</u>
NET CURRENT ASSETS		<u>2,994,466</u>	<u>1,797,426</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,009,413</u>	<u>1,828,093</u>
CAPITAL AND RESERVES			
Called-up equity share capital	5	54	54
Revaluation reserve		27,859	13,827
Other reserves		51	51
Profit and loss account		2,981,449	1,814,161
SHAREHOLDERS' FUNDS		<u>3,009,413</u>	<u>1,828,093</u>

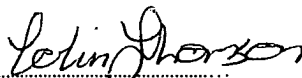
For the year ended 31 December 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 10/7/14, and are signed on their behalf by:


C. Thomson

Company Registration Number: 03823061

The notes on pages 3 to 4 form part of these abbreviated accounts.

AA ACCESS PARTNERSHIP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2013

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The principal accounting policies of the company remain unchanged from the previous year and are set out below.

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

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:

Furniture and fittings	-	15% reducing balance
Office equipment	-	33.33% straight line
Computer equipment	-	33.33% 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

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.

Income from investments

Investment income comprises dividends declared during the accounting period in respect of listed investments.

Investments

Current Asset Investments held are stated at their market value at the balance sheet date. Unrealised profits on the investments held at the balance sheet date are credited to the revaluation reserve. Unrealised losses are taken to the profit and loss account.

AA ACCESS PARTNERSHIP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2013

2. FIXED ASSETS

	Tangible Assets £
COST OR VALUATION	
At 1 January 2013	109,580
Additions	4,473
At 31 December 2013	114,053
DEPRECIATION	
At 1 January 2013	78,913
Charge for year	20,193
At 31 December 2013	99,106
NET BOOK VALUE	
At 31 December 2013	14,947
At 31 December 2012	30,667

3. RELATED PARTY TRANSACTIONS

During the period the company was charged consultancy services and recharged expenses of £323,297 (2012 - £319,646) from Access LLC. The company charged Access LLC £371,058 for support services (2012 - £nil). Access LLC is incorporated in the U.S.A. and owned by the shareholders of AA Access Partnership Limited. At 31 December 2013 the company owed Access LLC £6,941 (2012 - £nil).

At 31 December 2013 the amounts due from the directors were as follows: G. Francis £2,372 (2012 - £2,336) K. Martin £30 (2012 - £30) C. Thomson £200,135 (2012 - £200,135) L Sallstrom £266,300 (2012 - £nil). No interest is charged on these loans.

The directors received the following dividends in the year: G. Francis £nil (2012 - £150,000), K. Martin £nil (2012 - £107,000) and C. Thomson £9,000 (2012 - £129,000).

4. ULTIMATE CONTROLLING PARTY

The company is controlled by G Francis by way of his majority ownership and share capital.

5. SHARE CAPITAL

Allotted, called up and fully paid:

	2013 No	£	2012 No	£
'A' Ordinary shares of £0.01 each	-	-	544	5
'B' Ordinary shares of £0.01 each	-	-	3,500	35
'C' Ordinary shares of £0.01 each	-	-	1,400	14
'A1' Ordinary shares of £0.01 each	2,722	27	-	-
'A2' Ordinary shares of £0.01 each	2,722	27	-	-
	<u>5,444</u>	<u>54</u>	<u>5,444</u>	<u>54</u>

6. SHARE BASED PAYMENTS

The company has a share option scheme for three senior employees issued in April 2011 and November 2013.

This includes a total of 226 D Ordinary shares of £0.01 each that are exercisable at a price of £378.67 upon the occurrence of certain events.

If the options remain unexercised after a period of 10 years from the date of grant of original options then the options expire. Options are also forfeited if the employee leaves the company before the option vest.