

**1ST ACCESS GROUP LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD 1 JANUARY 2020 TO 30 JUNE 2020**

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FOR THE PERIOD 1 JANUARY 2020 TO 30 JUNE 2020**

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**1ST ACCESS GROUP LIMITED**

**COMPANY INFORMATION  
FOR THE PERIOD 1 JANUARY 2020 TO 30 JUNE 2020**

**DIRECTORS:**

Mr S A Christie  
Mr P E Wright

**REGISTERED OFFICE:**

C/O Dorma UK Limited  
Wilbury Way  
Hitchin  
SG4 0AB

**REGISTERED NUMBER:**

05518191 (England and Wales)

**BALANCE SHEET**  
**30 JUNE 2020**

	Notes	30.6.20 £	£	31.12.19 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		3,165
Tangible assets	5		68,771		825,070
Investments	6		-		1,399
			<u>68,771</u>		<u>829,634</u>
<b>CURRENT ASSETS</b>					
Stocks		143,890		129,695	
Debtors	7	1,858,333		1,096,250	
Cash at bank and in hand		<u>35,065</u>		<u>3,269</u>	
		2,037,288		1,229,214	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>1,683,296</u>		<u>1,146,637</u>	
<b>NET CURRENT ASSETS</b>			<u>353,992</u>		<u>82,577</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			422,763		912,211
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		(21,597)		(459,240)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(13,066)</u>		<u>(18,908)</u>
<b>NET ASSETS</b>			<u><u>388,100</u></u>		<u><u>434,063</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	11		1,200		1,200
Revaluation reserve			-		72,660
Retained earnings			<u>386,900</u>		<u>360,203</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>388,100</u></u>		<u><u>434,063</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 June 2020.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 June 2020 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 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.
- (b)

**BALANCE SHEET - continued**  
**30 JUNE 2020**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 16 March 2021 and were signed on its behalf by:

Mr S A Christie - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD 1 JANUARY 2020 TO 30 JUNE 2020**

**1. STATUTORY INFORMATION**

1st Access Group Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

The accounts presented are for a 6 month period and therefore the comparatives are not entirely comparable.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of consideration received or receivable net of VAT and trade discounts. The policies adopted for recognition of turnover are as follows:

**Construction contracts**

When the outcome of a construction contract can be estimated reliably, contract costs and turnover are recognised by reference to the stage of completion at the balance sheet date.

When the outcome cannot be measured reliably, the contract costs are recognised as an expense in the period to which they relate and contract turnover is recognised to the extent of costs incurred that is probable will be recovered.

When it is probable that costs will exceed turnover then a loss is recognised immediately.

**Rendering of services**

When the outcome of a transaction can be measured reliably, turnover is recognised by reference to the stage of completion at the balance sheet date.

**Rental income**

Rental income is measured based on the periods of occupation.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2011, is being amortised evenly over its estimated useful life of ten years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of three years.

**Tangible fixed assets**

Tangible fixed assets are included at cost less accumulated depreciation and impairment. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful lives as follows:

Motor vehicles	- 25% reducing balance
Plant and equipment	- 25% reducing balance
Fixtures and fittings	- 25% reducing balance
Freehold property	- 2% straight line
Computer equipment	- 33% straight line

**Stocks**

Stock has been valued at the lower of cost and estimated selling price less costs to sell. Cost is calculated on a first-in, first-out basis.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1 JANUARY 2020 TO 30 JUNE 2020**

**2. ACCOUNTING POLICIES - continued**

**Taxation**

Taxation for the period comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Grants**

Capital grants are deferred and written off to reflect the assets depreciation policy in which it assisted the capital purchase. These amounts are shown separately on the profit and loss account.

**Debtors and creditors receivable/payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

**Loans and borrowings**

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a financing transaction it is measured at present value.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 35 (2019 - 35) .

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1 JANUARY 2020 TO 30 JUNE 2020

## 4. INTANGIBLE FIXED ASSETS

	Goodwill £	Other intangible assets £	Totals £
<b>COST</b>			
At 1 January 2020 and 30 June 2020	<u>31,572</u>	<u>11,000</u>	<u>42,572</u>
<b>AMORTISATION</b>			
At 1 January 2020	28,407	11,000	39,407
Charge for period	<u>3,165</u>	<u>-</u>	<u>3,165</u>
At 30 June 2020	<u>31,572</u>	<u>11,000</u>	<u>42,572</u>
<b>NET BOOK VALUE</b>			
At 30 June 2020	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2019	<u>3,165</u>	<u>-</u>	<u>3,165</u>

## 5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 January 2020	738,840	279,338	1,018,178
Disposals	<u>(738,840)</u>	<u>(40,643)</u>	<u>(779,483)</u>
At 30 June 2020	<u>-</u>	<u>238,695</u>	<u>238,695</u>
<b>DEPRECIATION</b>			
At 1 January 2020	1,176	191,932	193,108
Charge for period	<u>12,664</u>	<u>11,160</u>	<u>23,824</u>
Eliminated on disposal	<u>(13,840)</u>	<u>(33,168)</u>	<u>(47,008)</u>
At 30 June 2020	<u>-</u>	<u>169,924</u>	<u>169,924</u>
<b>NET BOOK VALUE</b>			
At 30 June 2020	<u>-</u>	<u>68,771</u>	<u>68,771</u>
At 31 December 2019	<u>737,664</u>	<u>87,406</u>	<u>825,070</u>

## 6. FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows:

	30.6.20 £	31.12.19 £
Other Investments	<u>-</u>	<u>1,399</u>

## 7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.20 £	31.12.19 £
Trade debtors	513,730	678,219
Amounts recoverable on contract	232,409	204,954
Other debtors	<u>1,112,194</u>	<u>213,077</u>
	<u>1,858,333</u>	<u>1,096,250</u>



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1 JANUARY 2020 TO 30 JUNE 2020

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.20	31.12.19
	£	£
Bank loans and overdrafts	476,385	50,395
Hire purchase contracts	22,261	23,877
Trade creditors	302,478	216,331
Taxation and social security	512,153	276,100
Other creditors	370,019	579,934
	<u>1,683,296</u>	<u>1,146,637</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.6.20	31.12.19
	£	£
Bank loans	-	434,438
Hire purchase contracts	21,597	24,802
	<u>21,597</u>	<u>459,240</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans	-	316,029

10. SECURED DEBTS

The following secured debts are included within creditors:

	30.6.20	31.12.19
	£	£
Bank overdrafts	11,208	17,491
Bank loans	465,177	467,342
Hire purchase contracts	43,858	48,679
Amounts due to factors	-	503,875
	<u>520,243</u>	<u>1,037,387</u>

The bank overdraft is secured by personal guarantees from the directors. The bank loan is secured by a legal charge over the freehold property together with a company debenture and personal guarantees from the directors. Hire purchase is secured on the asset to which it relates.

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.20	31.12.19
			£	£
1,000	Ordinary	£1	1,000	1,000
200	A Ordinary	£1	200	200
			<u>1,200</u>	<u>1,200</u>

12. OFF-BALANCE SHEET ARRANGEMENTS

Operating lease commitments at the period end total £36,353.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1 JANUARY 2020 TO 30 JUNE 2020

13. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the period ended 30 June 2020 and the year ended 31 December 2019:

	30.6.20 £	31.12.19 £
<b>Ms V A Lindop</b>		
Balance outstanding at start of period	25,839	18,857
Amounts advanced	27,677	6,982
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of period	<u>53,516</u>	<u>25,839</u>
<b>Mr J A Loydon</b>		
Balance outstanding at start of period	41,055	22,054
Amounts advanced	32,681	19,001
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of period	<u>73,736</u>	<u>41,055</u>

Loans were fully repaid on 3 July 2020 having been provided interest free and repayable on demand.

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.