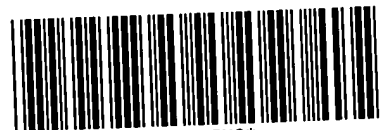


REGISTERED NUMBER: 05518191 (England and Wales)

1ST ACCESS GROUP LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

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1ST ACCESS GROUP LIMITED

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FOR THE YEAR ENDED 30 JUNE 2021**

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1ST ACCESS GROUP LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2021**

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)

1ST ACCESS GROUP LIMITED (REGISTERED NUMBER: 05518191)

**BALANCE SHEET
30 JUNE 2021**

	Notes	30.6.21 £	30.6.20 £
FIXED ASSETS			
Intangible assets	4	-	-
Tangible assets	5	56,519	68,771
		<u>56,519</u>	<u>68,771</u>
CURRENT ASSETS			
Stocks		118,130	143,890
Debtors	6	1,187,647	1,858,333
Cash at bank		184,299	35,065
		<u>1,490,076</u>	<u>2,037,288</u>
CREDITORS			
Amounts falling due within one year	7	1,271,962	1,683,296
NET CURRENT ASSETS		<u>218,114</u>	<u>353,992</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>274,633</u>	<u>422,763</u>
CREDITORS			
Amounts falling due after more than one year	8	(9,643)	(21,597)
PROVISIONS FOR LIABILITIES		-	(13,066)
NET ASSETS		<u><u>264,990</u></u>	<u><u>388,100</u></u>
CAPITAL AND RESERVES			
Called up share capital		1,200	1,200
Retained earnings		263,790	386,900
SHAREHOLDERS' FUNDS		<u><u>264,990</u></u>	<u><u>388,100</u></u>

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 25 August 2022 and were signed on its behalf by:



Mr P E Wright - Director

1ST ACCESS GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

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 to 30 June 2020 were 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.

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 fittingsComputer equipment	- 25% reducing balance- 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.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

1ST ACCESS GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2021

2. ACCOUNTING POLICIES - continued

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 year 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

Government grants are recognised on the accruals basis as they are receivable when there is a reasonable assurance that the company will comply with conditions attaching to them.

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 year was 35 (2020 - 35).

4. INTANGIBLE FIXED ASSETS

	Goodwill £	Other intangible assets £	Totals £
COST			
At 1 July 2020 and 30 June 2021	31,572	11,000	42,572
AMORTISATION			
At 1 July 2020 and 30 June 2021	31,572	11,000	42,572
NET BOOK VALUE			
At 30 June 2021	-	-	-
At 30 June 2020	-	-	-

1ST ACCESS GROUP LIMITED
**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021**
5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 July 2020	65,969	21,858	121,817	29,051	238,695
Additions	-	-	-	9,954	9,954
Disposals	-	-	(4,820)	-	(4,820)
At 30 June 2021	<u>65,969</u>	<u>21,858</u>	<u>116,997</u>	<u>39,005</u>	<u>243,829</u>
DEPRECIATION					
At 1 July 2020	49,423	17,707	75,338	27,456	169,924
Charge for year	4,135	1,039	11,752	2,646	19,572
Eliminated on disposal	-	-	(2,186)	-	(2,186)
At 30 June 2021	<u>53,558</u>	<u>18,746</u>	<u>84,904</u>	<u>30,102</u>	<u>187,310</u>
NET BOOK VALUE					
At 30 June 2021	<u>12,411</u>	<u>3,112</u>	<u>32,093</u>	<u>8,903</u>	<u>56,519</u>
At 30 June 2020	<u>16,546</u>	<u>4,151</u>	<u>46,479</u>	<u>1,595</u>	<u>68,771</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.21 £	30.6.20 £
Trade debtors	809,482	513,730
Amounts recoverable on contract	293,986	232,409
Other debtors	84,179	1,112,194
	<u>1,187,647</u>	<u>1,858,333</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.21 £	30.6.20 £
Bank loans and overdrafts	-	476,385
Hire purchase contracts	16,596	22,261
Trade creditors	350,985	302,478
Amounts owed to group undertakings	601,332	-
Taxation and social security	154,008	512,153
Other creditors	149,041	370,019
	<u>1,271,962</u>	<u>1,683,296</u>

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

	30.6.21 £	30.6.20 £
Hire purchase contracts	<u>9,643</u>	<u>21,597</u>

1ST ACCESS GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2021

9. SECURED DEBTS

The following secured debts are included within creditors:

	30.6.21 £	30.6.20 £
Bank overdraft	-	11,208
Bank loans	-	465,177
Hire purchase contracts	26,239	43,858
	<u>26,239</u>	<u>520,243</u>

Hire purchase is secured on the asset to which it relates.

10. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was qualified on the following basis:

Basis for Disclaimer of Opinion

1. We were not appointed as auditors of the company until after 30 June 2021 and thus:

- did not observe the counting of physical inventories at the beginning of the year. We were unable to satisfy ourselves by alternative methods concerning the inventory quantities held or their valuation as at 30 June 2020, which are stated in the statements of financial position for that year and form a material part of the opening balances of the year to 30 June 2021

- did not observe the cut off procedures relating to amounts recoverable on contracts at either the beginning of the year or at 30 June 2021. We were unable to satisfy ourselves by alternative methods concerning either the quantities of the contracts or their valuation at both 30 June 2020 and 30 June 2021, which are stated in the statements of financial position for those financial years.

2. As part of our auditing procedures of the financial statements for the year ended 30 June 2021 we requested accounting information and data which was needed to provide sufficient, appropriate audit evidence to support the balances and disclosures included in the financial statements. We have not been able to obtain the requested information in relation to many of these balances and disclosures.

Annette Dwyer (Senior Statutory Auditor)
for and on behalf of Midas Accountants & Business Consultants Ltd

11. OFF-BALANCE SHEET ARRANGEMENTS

Operating lease commitments at the year end total £250,281 (2020 - £36,353).

12. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the year ended 30 June 2021 and the period ended 30 June 2020:

	30.6.21 £	30.6.20 £
Ms V A Lindop		
Balance outstanding at start of year	53,516	25,839
Amounts advanced	-	27,677
Amounts repaid	(53,516)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>53,516</u>
Mr J A Loydon		
Balance outstanding at start of year	73,736	41,055
Amounts advanced	-	32,681
Amounts repaid	(73,736)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>73,736</u>

1ST ACCESS GROUP LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021**

12. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued

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

13. ULTIMATE CONTROLLING PARTY

On 3 July 2020 the company became a wholly owned subsidiary of dormakaba UK Limited (formerly dorma UK Limited) for whom the ultimate parent company is dormakaba Holding AG.