

Unaudited Financial Statements for the Year Ended 30 June 2022

for

1 Up Access Limited

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for the Year Ended 30 June 2022

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1 Up Access Limited
Company Information
for the Year Ended 30 June 2022

DIRECTORS:

B James
J Wardell

REGISTERED OFFICE:

Meritor House
Norfolk Bridge Business Park
Foley Street
Sheffield
South Yorkshire
S4 7YW

REGISTERED NUMBER:

06660591 (England and Wales)

ACCOUNTANTS:

FL Accounting Ltd
Chartered Certified Accountants
4 Park Square
Newton Chambers Road
Chapelton
Sheffield
South Yorkshire
S35 2PH

Balance Sheet
30 June 2022

	Notes	30.6.22 £	£	30.6.21 £	£
FIXED ASSETS					
Tangible assets	4		8,459,224		7,002,825
Investments	5		100		100
			<u>8,459,324</u>		<u>7,002,925</u>
CURRENT ASSETS					
Stocks		71,299		50,201	
Debtors	6	1,710,886		1,414,742	
Cash at bank		<u>629,076</u>		<u>209,830</u>	
		2,411,261		1,674,773	
CREDITORS					
Amounts falling due within one year	7	<u>2,384,681</u>		<u>2,331,693</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>26,580</u>		<u>(656,920)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>8,485,904</u>		<u>6,346,005</u>
CREDITORS					
Amounts falling due after more than one year	8		(4,895,308)		(3,686,004)
PROVISIONS FOR LIABILITIES	9		<u>(1,302,710)</u>		<u>(919,268)</u>
NET ASSETS			<u>2,287,886</u>		<u>1,740,733</u>
CAPITAL AND RESERVES					
Called up share capital			191		190
Capital redemption reserve	10		10		10
Retained earnings	10		<u>2,287,685</u>		<u>1,740,533</u>
SHAREHOLDERS' FUNDS			<u>2,287,886</u>		<u>1,740,733</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

Balance Sheet - continued
30 June 2022

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 Profit & Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 22 September 2022 and were signed on its behalf by:

J Wardell - Director

Notes to the Financial Statements
for the Year Ended 30 June 2022

1. STATUTORY INFORMATION

1 Up Access 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.

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 the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of or hire of goods, the amount of revenue can be measured reliably, it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Leasehold improvements	- Straight line over 5 years
Plant and machinery	- 10% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit & Loss Account, 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 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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2022**

2. ACCOUNTING POLICIES - continued

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 36 (2021 - 33) .

4. TANGIBLE FIXED ASSETS

	Leasehold improvements £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 July 2021	80,027	9,397,039	61,430
Additions	-	2,145,410	-
Disposals	-	(235,050)	-
At 30 June 2022	80,027	11,307,399	61,430
DEPRECIATION			
At 1 July 2021	80,027	2,990,573	40,719
Charge for year	-	719,887	5,179
Eliminated on disposal	-	(105,857)	-
At 30 June 2022	80,027	3,604,603	45,898
NET BOOK VALUE			
At 30 June 2022	-	7,702,796	15,532
At 30 June 2021	-	6,406,466	20,711

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 July 2021	995,884	22,575	10,556,955
Additions	462,043	-	2,607,453
Disposals	(330,312)	-	(565,362)
At 30 June 2022	1,127,615	22,575	12,599,046
DEPRECIATION			
At 1 July 2021	425,132	17,679	3,554,130
Charge for year	155,510	1,225	881,801
Eliminated on disposal	(190,252)	-	(296,109)
At 30 June 2022	390,390	18,904	4,139,822
NET BOOK VALUE			
At 30 June 2022	737,225	3,671	8,459,224
At 30 June 2021	570,752	4,896	7,002,825

Notes to the Financial Statements - continued
for the Year Ended 30 June 2022

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 July 2021	5,927,549	811,947	6,739,496
Additions	2,081,545	430,543	2,512,088
Disposals	(53,200)	(190,285)	(243,485)
Transfer to ownership	(1,036,903)	(202,827)	(1,239,730)
At 30 June 2022	<u>6,918,991</u>	<u>849,378</u>	<u>7,768,369</u>
DEPRECIATION			
At 1 July 2021	1,275,828	277,981	1,553,809
Charge for year	446,822	134,577	581,399
Eliminated on disposal	(19,459)	(98,029)	(117,488)
Transfer to ownership	(399,659)	(111,681)	(511,340)
At 30 June 2022	<u>1,303,532</u>	<u>202,848</u>	<u>1,506,380</u>
NET BOOK VALUE			
At 30 June 2022	<u>5,615,459</u>	<u>646,530</u>	<u>6,261,989</u>
At 30 June 2021	<u>4,651,721</u>	<u>533,966</u>	<u>5,185,687</u>

5. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 July 2021 and 30 June 2022	<u>100</u>
NET BOOK VALUE	
At 30 June 2022	<u>100</u>
At 30 June 2021	<u>100</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.22 £	30.6.21 £
Trade debtors	1,607,774	1,403,630
Loans	91,000	-
Prepayments and accrued income	12,112	6,112
Access Refurb Ltd	-	5,000
	<u>1,710,886</u>	<u>1,414,742</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2022**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.22	30.6.21
	£	£
Bank loans and overdrafts	89,005	159,776
Hire purchase contracts	1,496,804	1,393,855
Trade creditors	714,667	695,777
Social security and other taxes	55,804	54,129
Directors' current accounts	666	666
Accrued expenses	27,735	27,490
	<u>2,384,681</u>	<u>2,331,693</u>

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

	30.6.22	30.6.21
	£	£
Bank loans - 1-2 years	59,300	97,589
Bank loans - 2-5 years	111,880	170,542
Hire purchase contracts	3,739,391	2,740,002
RBS Invoice Finance	984,737	677,871
	<u>4,895,308</u>	<u>3,686,004</u>

9. PROVISIONS FOR LIABILITIES

	30.6.22	30.6.21
	£	£
Deferred tax	<u>1,302,710</u>	<u>919,268</u>
		Deferred tax
		£
Balance at 1 July 2021		919,268
Provided during year		383,442
Balance at 30 June 2022		<u>1,302,710</u>

10. RESERVES

	Retained earnings	Capital redemption reserve	Totals
	£	£	£
At 1 July 2021	1,740,533	10	1,740,543
Profit for the year	948,712		948,712
Dividends	(401,560)		(401,560)
At 30 June 2022	<u>2,287,685</u>	<u>10</u>	<u>2,287,695</u>

Chartered Certified Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
1 Up Access Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of 1 Up Access Limited for the year ended 30 June 2022 which comprise the Profit & Loss Account, 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 Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of 1 Up Access Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of 1 Up Access Limited and state those matters that we have agreed to state to the Board of Directors of 1 Up Access Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that 1 Up Access Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of 1 Up Access Limited. You consider that 1 Up Access 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 financial statements of 1 Up Access 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 financial statements.

FL Accounting Ltd
Chartered Certified Accountants
4 Park Square
Newton Chambers Road
Chapelton
Sheffield
South Yorkshire
S35 2PH

22 September 2022

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.