

Unaudited Financial Statements
For The Year Ended 31 December 2019
for
Axcess Energy Limited

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For The Year Ended 31 December 2019

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Axcess Energy Limited
Company Information
For The Year Ended 31 December 2019

DIRECTOR: F Kadodia

REGISTERED OFFICE: Goodridge Court
Goodridge Avenue
Gloucester
Gloucestershire
GL2 5EN

REGISTERED NUMBER: 07404973 (England and Wales)

ACCOUNTANTS: Kingscott Dix Limited
Chartered Accountants
Goodridge Court
Goodridge Avenue
Gloucester
Gloucestershire
GL2 5EN

BANKERS: Barclays Bank PLC
18 King Street
Stroud
Gloucestershire
GL5 3DF

Statement of Financial Position
31 December 2019

	Notes	31.12.19 £	£	31.12.18 £	£
FIXED ASSETS					
Tangible assets	4		35,029		47,444
Investments	5		<u>300</u>		<u>300</u>
			35,329		47,744
CURRENT ASSETS					
Debtors	6	18,169		29,679	
Cash at bank and in hand		<u>303,113</u>		<u>329,938</u>	
		321,282		359,617	
CREDITORS					
Amounts falling due within one year	7	<u>22,496</u>		<u>47,880</u>	
NET CURRENT ASSETS			<u>298,786</u>		<u>311,737</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>334,115</u>		<u>359,481</u>
CAPITAL AND RESERVES					
Called up share capital	8		102		102
Retained earnings			<u>334,013</u>		<u>359,379</u>
SHAREHOLDERS' FUNDS			<u>334,115</u>		<u>359,481</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

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 director and authorised for issue on 27 July 2020 and were signed by:

F Kadodia - Director

Notes to the Financial Statements
For The Year Ended 31 December 2019

1. STATUTORY INFORMATION

Access Energy 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 recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

Income from short term contracts for the provision of consultancy services is recognised on an accruals basis which generally falls in line with the invoicing of that work. Adjustment is made through accrued income and work in progress to reflect work uninvoiced at a period end according to level of completion or deferred income where invoicing is ahead of the service provision.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Office equipment: 20% straight line
Motor vehicles: 25% straight line
Computer equipment: 33% straight line

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include trade and other debtors and cash and bank balances, are measured at transaction price including transaction costs.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership to another entity.

Basic financial liabilities

Basic financial liabilities, including trade and other creditors are recognised at transaction price.

Derecognition of financial liabilities

Financial liabilities are derecognised when, and only when, the company's obligations are discharged, cancelled, or they expire.

Notes to the Financial Statements - continued
For The Year Ended 31 December 2019

2. ACCOUNTING POLICIES - continued

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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 2 (2018 - 2) .

4. TANGIBLE FIXED ASSETS

	Office equipment £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 January 2019	14,734	77,374	13,390	105,498
Additions	2,106	-	-	2,106
Disposals	-	(37,075)	-	(37,075)
At 31 December 2019	<u>16,840</u>	<u>40,299</u>	<u>13,390</u>	<u>70,529</u>
DEPRECIATION				
At 1 January 2019	8,984	38,759	10,311	58,054
Charge for year	3,131	10,075	1,315	14,521
Eliminated on disposal	-	(37,075)	-	(37,075)
At 31 December 2019	<u>12,115</u>	<u>11,759</u>	<u>11,626</u>	<u>35,500</u>
NET BOOK VALUE				
At 31 December 2019	<u>4,725</u>	<u>28,540</u>	<u>1,764</u>	<u>35,029</u>
At 31 December 2018	<u>5,750</u>	<u>38,615</u>	<u>3,079</u>	<u>47,444</u>

Notes to the Financial Statements - continued
For The Year Ended 31 December 2019

5. FIXED ASSET INVESTMENTS

Serck
Separation
Technologies
Ltd
£

COST

At 1 January 2019
and 31 December 2019

NET BOOK VALUE

At 31 December 2019
At 31 December 2018

300

300

300

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.12.19	31.12.18
£	£
Trade debtors	24,698
Other debtors	4,981
<u>18,169</u>	<u>29,679</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19	31.12.18
	£	£
Corporation tax	4,337	16,771
VAT	14,853	8,921
Other creditors	411	16,799
Directors' current accounts	795	3,251
Accrued expenses	2,100	2,138
	<u>22,496</u>	<u>47,880</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.19	31.12.18
			£	£
50	B Ordinary	£1	50	50
50	A Ordinary	£1	50	50
1	C Ordinary	£1	1	1
1	D Ordinary	£1	1	1
			<u>102</u>	<u>102</u>

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.