

REGISTERED NUMBER: 07404973 (England and Wales)

**Unaudited Financial Statements**

**For The Year Ended 31 December 2018**

**for**

**Axcess Energy Limited**

**Contents of the Financial Statements**  
**For The Year Ended 31 December 2018**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Statement of Financial Position</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**Axcess Energy Limited**  
**Company Information**  
**For The Year Ended 31 December 2018**

**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 2018**

	Notes	31.12.18 £	£	31.12.17 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		47,444		19,488
Investments	5		<u>300</u>		<u>300</u>
			47,744		19,788
<b>CURRENT ASSETS</b>					
Debtors	6	29,223		3,669	
Cash at bank and in hand		<u>329,938</u>		<u>310,708</u>	
		359,161		314,377	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>47,424</u>		<u>25,768</u>	
<b>NET CURRENT ASSETS</b>			<u>311,737</u>		<u>288,609</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>359,481</u>		<u>308,397</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		102		102
Retained earnings			<u>359,379</u>		<u>308,295</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>359,481</u>		<u>308,397</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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 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)

**Statement of Financial Position - continued**  
**31 December 2018**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 8 July 2019 and were signed by:

F Kadodia - Director

**Notes to the Financial Statements**  
**For The Year Ended 31 December 2018**

**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.

Revenue 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

**Notes to the Financial Statements - continued**  
**For The Year Ended 31 December 2018**

**2. ACCOUNTING POLICIES - continued**

**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.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**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. at.

**Impairment of financial assets**

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. The impairment loss is recognised in profit or loss.

**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.

**Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**Basic financial liabilities**

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

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if payment is due within one year. If not, they are presented as creditors falling due after more than one year. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**Derecognition of financial liabilities**

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

**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.

**Notes to the Financial Statements - continued**  
**For The Year Ended 31 December 2018**

**2. ACCOUNTING POLICIES - continued**

**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 NIL (2017 - 1 ).

**4. TANGIBLE FIXED ASSETS**

	Office equipment £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 January 2018	14,734	57,025	10,933	82,692
Additions	-	40,299	2,457	42,756
Disposals	-	(19,950)	-	(19,950)
At 31 December 2018	<u>14,734</u>	<u>77,374</u>	<u>13,390</u>	<u>105,498</u>
<b>DEPRECIATION</b>				
At 1 January 2018	6,113	47,883	9,208	63,204
Charge for year	2,871	6,248	1,103	10,222
Eliminated on disposal	-	(15,372)	-	(15,372)
At 31 December 2018	<u>8,984</u>	<u>38,759</u>	<u>10,311</u>	<u>58,054</u>
<b>NET BOOK VALUE</b>				
At 31 December 2018	<u>5,750</u>	<u>38,615</u>	<u>3,079</u>	<u>47,444</u>
At 31 December 2017	<u>8,621</u>	<u>9,142</u>	<u>1,725</u>	<u>19,488</u>



**Notes to the Financial Statements - continued**  
**For The Year Ended 31 December 2018**

**5. FIXED ASSET INVESTMENTS**

Serck  
Separation  
Technologies  
Ltd  
£

**COST**

At 1 January 2018  
and 31 December 2018

**NET BOOK VALUE**

At 31 December 2018  
At 31 December 2017

300

300

300

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

31.12.18	31.12.17
£	£
Trade debtors	3,669
Other debtors	-
<u>29,223</u>	<u>3,669</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.18	31.12.17
	£	£
Corporation tax	16,771	18,434
Social security and other taxes	(456)	406
VAT	8,921	1,003
Other creditors	16,799	3,165
Directors' current accounts	3,251	445
Accrued expenses	<u>2,138</u>	<u>2,315</u>
	<u>47,424</u>	<u>25,768</u>

**8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.18	31.12.17
			£	£
102	Ordinary	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.