

**Company Registration No. 07605052**

**A J Access Holdings Limited**

**Report and Financial Statements**

**31 December 2017**



# **A J Access Holdings Limited**

## **Report and financial statements 2017**

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# **A J Access Holdings Limited**

## **Report and financial statements 2017**

### **Officers and professional advisers**

#### **Directors**

D C Shipman  
S J Woodhams  
D A McNicholas

#### **Company secretary**

S Woodhams

#### **Registered office**

2<sup>nd</sup> Floor  
West Wing  
Diamond House  
Diamond Business Park  
Thornes Moor Road  
Wakefield  
WF2 8PT

#### **Bankers**

PNC Business Credit  
PNC House  
34-36 Perrymount Road  
Haywards Heath  
West Sussex  
RH16 3DN

#### **Auditor**

Deloitte LLP  
Statutory Auditor  
Leeds  
LS1 2AL

# **A J Access Holdings Limited**

## **Strategic report Year ended 31 December 2017**

The directors' present their strategic report with the financial statements of the company for the year ended 31 December 2017.

The principal activity during the year was that of a holding company for A J Access Platforms Limited.

### **Review of the business**

The company did not trade during the year.

Given the straightforward nature of the business, the company's directors are of the opinion that an analysis of business performance using KPIs is not necessary for an understanding of the development, performance or position of the business.

### **Going concern**

The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. The Company has access to Group financing, which has been negotiated to provide a stable finance structure for the medium term. The Group's forecasts and projections, taking account of reasonable uncertainties and possible changes in trading performance, show that the Group will be able to operate within the level of its current facilities.



D C Shipman  
Director

27 September 2018

# **A J Access Holdings Limited**

## **Directors' report Year ended 31 December 2017**

The directors present their annual report and the audited financial statements for the year ended 31 December 2017.

### **Results and dividends**

The company did not trade during the year.

During the year the company declared dividends of £nil (2016: £nil).

### **Directors**

The Directors who served during the year and subsequently are as follows:

D C Shipman  
D A McNicholas  
S J Woodhams

During the year the Company was a wholly owned subsidiary of AFI Holdings Limited and the ultimate parent company was AFI Topco Limited.

### **Disclosure of relevant information to auditor**

In the case of each of the persons who are directors of the company at the date when this report was approved:

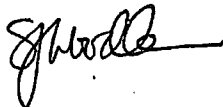
- so far as each of the directors is aware, there is no relevant audit information of which the company's auditor is unaware; and
- each of the directors has taken all the steps that he ought to have taken as a director to make himself aware of any relevant audit information (as defined) and to establish that the company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provision of S418 of the Companies Act 2006.

### **Auditor**

A resolution to appoint Deloitte LLP will be proposed at the annual general meeting.

Approved by the Board of Directors  
and signed on behalf of the Board



S J Woodhams  
Director

27 September 2018

# **A J Access Holdings Limited**

## **Directors' responsibility statement**

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# **A J Access Holdings Limited**

## **Independent Auditor's Report to the Members of A J Access Holdings Limited**

### **Report on the audit of the financial statements**

#### **Opinion**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2017 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements of A J Access Holdings Limited (the 'company') which comprise:

- the company balance sheet;
- the company statement of changes in equity; and
- the related notes 1 to 6.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs(UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

We are required by ISAs (UK) to report in respect of the following matters where:

- the directors' use of the going concern basis of accounting in preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

We have nothing to report in respect of these matters.

# **A J Access Holdings Limited**

## **Other information**

The directors are responsible for the other information. The other information comprises the information included in the strategic report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in respect of these matters.

## **Responsibilities of directors**

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

## **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

## **Use of our report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body for our audit work, for this report, or for the opinions we have formed.



# **A J Access Holdings Limited**

## **Report on other legal and regulatory requirements**

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

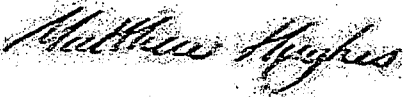
In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the strategic or directors' report.

### **Matters on which we are required to report by exception**

Under the Companies Act 2006 we are required to report in respect of the following matters if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

We have nothing to report in respect of these matters.



Matthew Hughes BSc (Hons) ACA (Senior statutory auditor)  
for and on behalf of Deloitte LLP  
Statutory Auditor  
Leeds, United Kingdom

27 September 2018

# A J Access Holdings Limited

## Balance sheet 31 December 2017

	Note	2017 £'000	2016 £'000
<b>Current assets</b>			
Debtors	4	1,013	1,013
Cash at bank and in hand		6	6
		<u>1,019</u>	<u>1,019</u>
<b>Net assets</b>		<u>1,019</u>	<u>1,019</u>
<b>Capital and reserves</b>			
Called up share capital	5	101	101
Capital redemption reserve	5	1	1
Profit and loss account	5	917	917
		<u>1,019</u>	<u>1,019</u>

The financial statements of A J Access Holdings Limited, registered number 07605052, were approved by the board of directors and authorised for issue on 27 September 2018.

Signed on behalf of the Board of Directors



D C Shipman  
Director

The accompanying notes are an integral part of this balance sheet.

# A J Access Holdings Limited

## Statement of changes in equity Year ended 31 December 2017

	Ordinary share capital £'000	Capital redemption reserve £'000	Profit and loss account £'000	Equity shareholders funds £'000
At 31 December 2016 and 2017	101	1	917	1,019

# A J Access Holdings Limited

## Notes to the financial statements Year ended 31 December 2017

### 1. Accounting policies

The financial statements are prepared in accordance with applicable United Kingdom law and accounting standards. The particular accounting policies adopted are described below. They have all been applied consistently throughout the year and the preceding year.

AJ Access Holdings Limited ("the Company") is a company incorporated in the United Kingdom under the Companies Act. The company is a private company limited by shares and is registered in England and Wales. The address of the company's registered office is shown on page 1.

The company meets the definition of a qualifying entity under FRS 102 and has therefore taken advantage of the disclosure exemptions available to it in respect of its separate financial statements. Exemptions have been taken in relation to financial instruments, presentation of a cash flow statement, intra-group transactions and remuneration of key management personnel.

#### Accounting convention

The financial statements are prepared under the historical cost convention. The functional currency of the company is considered to be Pounds Sterling because that is the currency of the primary economic environment in which the Company operates.

#### Going concern

The financial statements have been prepared on the basis of a going concern as concluded in the Directors' Report.

#### Group financial statements

These financial statements present information about the company as an individual undertaking, and not about the group. At 31 December 2017 the company was a subsidiary of a company which prepares consolidated financial statements and consequently under section 400 of the Companies Act 2006 the company is exempt from the obligation to prepare and deliver group financial statements.

#### Profit and loss account

The company has not traded and has no transactions to record in its books. Consequently, a profit and loss account has not been presented.

### 2. Critical accounting judgements and key sources of estimation uncertainty

In the application of the Company's accounting policies, which are described in note 1, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The directors have not identified any critical judgements or key sources of estimation uncertainty.

### 3. Investments

	2017 £	2016 £
Investments in subsidiary undertakings	<u>1</u>	<u>1</u>

The Company owns 100% of the share capital of AJ Access Platforms Limited.

AJ Access Platforms Limited is incorporated in the United Kingdom and is registered at 2nd Floor, West Wing, Diamond House, Diamond Business Park, Thornes Moor Road, Wakefield, WF2 8PT.

# A J Access Holdings Limited

## Notes to the financial statements Year ended 31 December 2017

### 4. Debtors

	2017 £'000	2016 £'000
Amounts due from group undertakings	1,013	1,013

Financial assets are non-interest bearing and are repayable on demand.

### 5. Called up share capital and reserves

	2017 £'000	2016 £'000
<b>Authorised, allotted, called up and fully paid</b>		
68,000 Ordinary shares of £1 each	68	68
33,100 'B' Ordinary shares of £1 each	33	33
	<u>101</u>	<u>101</u>

The profit and loss reserve represents cumulative profits or losses net of dividends paid and other adjustments.

### 6. Ultimate parent company

The ultimate parent company is AFI Topco Limited which is ultimately controlled by Rutland Fund II LP and Rutland Fund II CCLP, each of which act by their manager Rutland Partners LLP. The immediate parent company is AFI Holdings Limited. AFI Topco Limited is the parent of the group which prepares consolidated financial statements which include those of the company.