

REGISTERED NUMBER: 09218978 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2017

for

Access Commercial Finance Limited

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for the Year Ended 31 December 2017

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DIRECTORS:

N. R. King
T S Fisher
P Cooper

REGISTERED OFFICE:

4 Brewery Place
Leeds
West Yorkshire
LS10 1NE

REGISTERED NUMBER:

09218978 (England and Wales)

ACCOUNTANTS:

Sadofskys
Statutory Auditors
Princes House
Wright Street
Hull
HU2 8HX

Balance Sheet
31 December 2017

	Notes	31.12.17 £	£	31.12.16 £	£
FIXED ASSETS					
Tangible assets	4		10,961		11,871
Investments	5		<u>575</u>		<u>425</u>
			11,536		12,296
CURRENT ASSETS					
Debtors	6	1,152,189		532,338	
Cash at bank		<u>23,422</u>		<u>12,250</u>	
		1,175,611		544,588	
CREDITORS					
Amounts falling due within one year	7	<u>815,850</u>		<u>192,153</u>	
NET CURRENT ASSETS			<u>359,761</u>		<u>352,435</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>371,297</u>		<u>364,731</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Share premium			350,000		350,000
Retained earnings			<u>21,296</u>		<u>14,730</u>
			<u>371,297</u>		<u>364,731</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

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 Board of Directors on 26 September 2018 and were signed on its behalf by:

N. R. King - Director

Notes to the Financial Statements
for the Year Ended 31 December 2017

1. **STATUTORY INFORMATION**

Access Commercial Finance 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 33% on cost

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.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 11 (2016 - 5) .

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 January 2017	14,094
Additions	4,350
At 31 December 2017	<u>18,444</u>
DEPRECIATION	
At 1 January 2017	2,223
Charge for year	5,260
At 31 December 2017	<u>7,483</u>
NET BOOK VALUE	
At 31 December 2017	<u>10,961</u>
At 31 December 2016	<u>11,871</u>

5. **FIXED ASSET INVESTMENTS**

	Other investments £
COST	
At 1 January 2017	425
Additions	150
At 31 December 2017	<u>575</u>
NET BOOK VALUE	
At 31 December 2017	<u>575</u>
At 31 December 2016	<u>425</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Access Property Finance Limited

Registered office: England and Wales
Nature of business: Property Financing

Class of shares:	% holding		
Ordinary	100.00	31.12.17 £	31.12.16 £
Aggregate capital and reserves		27,386	13,116
Profit for the year		<u>522,670</u>	<u>15,724</u>

Access Commercial Investors 3 Limited

Registered office: England and Wales
Nature of business: Business Financing

Class of shares:	% holding		
Ordinary	75.00	31.12.17 £	31.12.16 £
Aggregate capital and reserves		<u>100</u>	<u>100</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 20175. **FIXED ASSET INVESTMENTS - continued****24 Hour Car Finance Limited**Registered office: England and Wales
Nature of business: Car Finance

Class of shares:	%		
Ordinary	holding		
	100.00	31.12.17	31.12.16
		£	£
Aggregate capital and reserves		<u>100</u>	<u>100</u>

Access Commercial Investors 1 LimitedRegistered office: England and Wales
Nature of business: Business Financing

Class of shares:	%		
Ordinary	holding		
	100.00	31.12.17	31.12.16
		£	£
Aggregate capital and reserves		4,248	8,850
Profit for the year		<u>481,363</u>	<u>28,437</u>

Access Motor Stocking LimitedRegistered office: England and Wales
Nature of business: Motor Finance

Class of shares:	%		
Ordinary	holding		
	100.00	31.12.17	31.12.16
		£	£
Aggregate capital and reserves		(3,684)	18,610
(Loss)/profit for the year		<u>(129,279)</u>	<u>65,495</u>

AIF 1 LtdRegistered office: England and Wales
Nature of business: Business Financing

Class of shares:	%		
Ordinary	holding		
	100.00	31.12.17	
		£	
Aggregate capital and reserves		24,540	
Profit for the year		<u>30,265</u>	

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

	31.12.17	31.12.16
	£	£
Trade debtors	11,558	383,601
Amounts owed by group undertakings	585,618	980
Other debtors	<u>555,013</u>	<u>147,757</u>
	<u>1,152,189</u>	<u>532,338</u>

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

	31.12.17	31.12.16
	£	£
Trade creditors	86,070	35,658
Amounts owed to group undertakings	17,500	40,147
Taxation and social security	21,015	5,871
Other creditors	<u>691,265</u>	<u>110,477</u>
	<u>815,850</u>	<u>192,153</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.12.17	31.12.16
	£	£
Other loans	<u>193,886</u>	<u>-</u>

The other loan is secured by way of a Debenture over the company.

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.