

Registration number: 11704966

Access 14 Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 30 April 2021



Access 14 Limited

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Access 14 Limited

Company Information

Directors

B Cameron
L Kynaston
C Harold
R McMurrough
J M Kynaston

Registered office

Calls Wharf
2 The Calls
Leeds
W Yorkshire
LS2 7JU

Access 14 Limited

(Registration number: 11704966)
Balance Sheet as at 30 April 2021

	Note	30 April 2021 £	30 April 2020 £
Fixed assets			
Investments	4	20,397	61,929
Creditors: Amounts falling due within one year	5	<u>(101,059)</u>	<u>(67,059)</u>
Net liabilities		<u>(80,662)</u>	<u>(5,130)</u>
Capital and reserves			
Called up and fully paid share capital		70	70
Profit and loss account		<u>(80,732)</u>	<u>(5,200)</u>
Total equity		<u>(80,662)</u>	<u>(5,130)</u>

For the financial year ending 30 April 2021 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

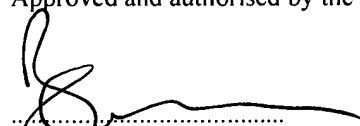
Directors' responsibilities:

- The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the profit and loss account has been taken.

Approved and authorised by the Board on 24/6/21 and signed on its behalf by:



B. Cameron
Director

The notes on pages 4 to 6 form an integral part of these financial statements.

Access 14 Limited

Statement of Changes in Equity for the Year Ended 30 April 2021

	Share capital £	Profit and loss account £	Total £
At 1 May 2020	70	(5,200)	(5,130)
Total comprehensive income	<u>-</u>	<u>(75,532)</u>	<u>(75,532)</u>
At 30 April 2021	<u><u>70</u></u>	<u><u>(80,732)</u></u>	<u><u>(80,662)</u></u>

	Share capital £	Profit and loss account £	Total £
Total comprehensive income	-	(5,200)	(5,200)
New share capital subscribed	<u>70</u>	<u>-</u>	<u>70</u>
At 30 April 2020	<u><u>70</u></u>	<u><u>(5,200)</u></u>	<u><u>(5,130)</u></u>

The notes on pages 4 to 6 form an integral part of these financial statements.

Access 14 Limited

Notes to the Financial Statements for the Year Ended 30 April 2021

1 General information

The Company is a private company limited by share capital incorporated in England and Wales. Details of the registered office are shown on page 1.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of preparation

These financial statements have been prepared on a going concern basis, using the historical cost convention and in accordance with FRS 102 Section 1A 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

The financial statements are presented in sterling which is the functional currency of the Company and rounded to the nearest £.

Going concern

The view of the directors is that, while they acknowledge the significant disruption that the pandemic has caused and will continue to cause to the economy as a whole, they believe that the Company is well positioned to manage the situation and that it has sufficient resources available to enable it to continue to meet its debts as they fall due.

In reaching this conclusion, the directors have assessed the current financial position of the Company.

Based on the above, the Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the Company's activities. Turnover is shown net of value added tax, returns, rebates and discounts and is recognised when the amount of revenue can be reliably measured, and it is probable that future economic benefits will flow to the entity.

Tax

Current income tax is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date.

Deferred tax is recognised on timing differences between taxable profits and profits reported in the financial statements. Deferred tax is recognised on all timing differences at the reporting date and is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

Access 14 Limited

Notes to the Financial Statements for the Year Ended 30 April 2021

2 Accounting policies (continued)

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Investments

Listed investments are stated at fair value and unlisted investments are stated at cost less impairment.

Trade creditors

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 recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments.

Dividends

Dividend distribution to the Company's shareholders is recognised in the financial statements in the reporting period in which the dividends are paid.

Financial instruments

Financial instruments are classified and accounted for as financial assets, financial liabilities or equity instruments, according to the substance of the contractual arrangement. Equity instruments are those that entitle the holder to a residual interest in the Company's assets after deducting all of its liabilities.

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary and preference shares, which are measured at fair value provided that this can be measured reliably. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

3 Staff numbers

The average number of directors in office in the company in the year was 6 (2020 - 6).

Access 14 Limited

Notes to the Financial Statements for the Year Ended 30 April 2021

4 Investments

	Listed shares held at fair value £	Unlisted shares held at cost less impairment £	Total £
Cost or valuation			
At 1 May 2020	-	61,929	61,929
Fair value adjustments	(20,600)	-	(20,600)
Additions	36,000	-	36,000
Disposals	-	(56,932)	(56,932)
At 30 April 2021	<u>15,400</u>	<u>4,997</u>	<u>20,397</u>
Carrying amount			
At 30 April 2021	<u><u>15,400</u></u>	<u><u>4,997</u></u>	<u><u>20,397</u></u>

5 Creditors

	30 April 2021 £	30 April 2020 £
Due within one year		
Other creditors	<u>101,059</u>	<u>67,059</u>

6 Related party transactions

Summary of transactions with other related parties

Access 13 Limited

Associated Company

As at the balance sheet date, the company owed Access 13 Limited £39,200 (2020 - £39,200).

The loan is interest free and repayable on demand.

The Propaganda Agency Limited

Associated Company

As at the balance sheet date, the company owed The Propaganda Agency Limited £61,859 (2020 - £27,859).

The loan is interest free and repayable on demand.