

# Unaudited Financial Statements

## Access Skills Ireland Limited

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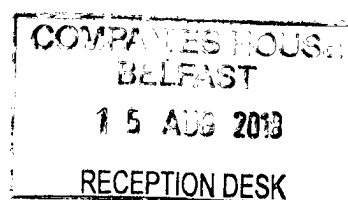
For the Year Ended 31 December 2017

Registered number: NI041047

WEDNESDAY



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15/08/2018  
COMPANIES HOUSE



**Access Skills Ireland Limited**  
**(A company limited by guarantee)**

## Company Information

<b>Director</b>	B. Mackin
<b>Company secretary</b>	J. Green
<b>Registered number</b>	NI041047
<b>Registered office</b>	45-47 Donegall Street Belfast BT1 2FG
<b>Accountants</b>	Grant Thornton (NI) LLP Chartered Accountants 12-15 Donegall Square West Belfast BT1 6JH
<b>Bankers</b>	Ulster Bank Limited 161 - 163 Upper Lisburn Road Finaghy Belfast BT10 0LJ

## Contents

	Page
<b>Accountants' report</b>	1
<b>Balance sheet</b>	2
<b>Notes to the financial statements</b>	3 - 6

## Report to the director on the unaudited financial statements of Access Skills Ireland Limited for the year ended 31 December 2017

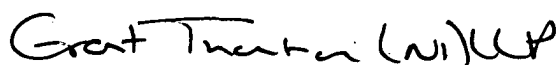
In order to assist you fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Access Skills Ireland Limited for the year ended 31 December 2017 which comprise the Balance Sheet and the related notes from the Company's accounting records and from information and explanations you have given to us.

As a member firm of the Institute of Chartered Accountants in Ireland, we are subject to its ethical and other professional requirements which are detailed at [www.charteredaccountants.ie](http://www.charteredaccountants.ie).

This report is made solely to the director of Access Skills Ireland Limited in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Access Skills Ireland Limited and state those matters that we have agreed to state to the director of Access Skills Ireland Limited in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Access Skills Ireland Limited and its director for our work or for this report.

It is your duty to ensure that Access Skills Ireland Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of Access Skills Ireland Limited. You consider that Access Skills Ireland Limited is exempt from the statutory audit requirement for the year ended 31 December 2017.

We have not been instructed to carry out an audit or review of the financial statements of Access Skills Ireland Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



**Grant Thornton (NI) LLP**

Chartered Accountants

Belfast

22 June 2018

Access Skills Ireland Limited

(A company limited by guarantee)

Registered number: NI041047

## Balance sheet

As at 31 December 2017

	Note	2017 £	2016 £
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	1,461	67,923
Cash at bank and in hand	6	5,057	6,790
		<u>6,518</u>	<u>74,713</u>
Creditors: amounts falling due within one year	7	(960)	(8,204)
<b>Net current assets</b>		<u>5,558</u>	<u>66,509</u>
<b>Total assets less current liabilities</b>		<u>5,558</u>	<u>66,509</u>
<b>Net assets</b>		<u>5,558</u>	<u>66,509</u>
<b>Capital and reserves</b>			
Profit and loss account	8	<u>5,558</u>	<u>66,509</u>
		<u>5,558</u>	<u>66,509</u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime in section 444(1) of the Companies Act 2006.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 22 June 2018.



B. Mackin

Director

The notes on pages 3 to 6 form part of these financial statements.

# Notes to the financial statements

For the Year Ended 31 December 2017

## **1. General information**

Access Skills Ireland limited is a private company limited by guarantee without share capital, incorporated in Northern Ireland. The registered office is 45-47 Donegall Street, Belfast BT1 2FG.

The principal activity of the company is the provision of training services. It is currently responsible for all commercial training undertaken by the wider Belfast Unemployed Resource Centre.

## **2. Accounting policies**

### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

### **2.2 Going concern**

After the companies' forecasts and projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

### **2.3 Turnover**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

#### Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

### **2.4 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

## Notes to the financial statements

For the Year Ended 31 December 2017

### **2. Accounting policies (continued)**

#### **2.4 Tangible fixed assets (continued)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Computer equipment	- 20% Straight line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

#### **2.5 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

#### **2.6 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

#### **2.7 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

#### **2.8 Exceptional items**

Exceptional items are transactions that fall within the ordinary activities of the Company but are presented separately due to their size or incidence.

### **3. Employees**

The average monthly number of employees, including directors, during the year was 1 (2016 -1).

# Notes to the financial statements

For the Year Ended 31 December 2017

## 4. Tangible fixed assets

	Computer equipment £
<b>Cost or valuation</b>	
At 1 January 2017	21,604
At 31 December 2017	21,604
<b>Depreciation</b>	
At 1 January 2017	21,604
At 31 December 2017	21,604
<b>Net book value</b>	
At 31 December 2017	-
At 31 December 2016	-

## 5. Debtors

	2017 £	2016 £
Trade debtors	1,040	3,650
Connected Companies	-	64,273
Prepayments and accrued income	421	-
	1,461	67,923

## 6. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	5,057	6,790
	5,057	6,790



## Notes to the financial statements

For the Year Ended 31 December 2017

### 7. Creditors: Amounts falling due within one year

	2017	2016
	£	£
Connected companies	-	7,244
Accruals and deferred income	960	960
	<u>960</u>	<u>8,204</u>

### 8. Reserves

#### Profit and loss account

Includes all current and prior period profits and losses.

### 9. Company status

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

### 10. Related party transactions

The company is connected to Northern Ireland Trade Union Education and Social Care Centre Limited, Access Skills Ireland CLG and Community Training and Research Services Limited by virtue of a common director Mr B Mackin.

In the year the connected company loan balances were waived and the net amount of £57,029 was treated as an exceptional expense.

### 11. Controlling party

The company is under the control of Northern Ireland Trade Union Education and Social Care Centre Limited, being the sole member of the company.