

Access Plus Marketing Services Limited

Annual Report and Unaudited
Financial statements

15 month period ended 31 March 2022

Registered number: 01594411

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Access Plus Marketing Services Limited

Contents

	<i>Page</i>
Directors and other information	1
Directors' Report	2
Statement of directors' responsibilities	3
Unaudited Income statement	4
Unaudited Balance sheet	5
Unaudited Statement of Changes in Equity	6
Notes to the Unaudited Financial Statements	7

Access Plus Marketing Services Limited

Directors and other information

Directors	R J F MacMillan M E Perez K Elgey
Registered office	Grove House Guildford Road Fetcham Leatherhead United Kingdom KT22 9DF
Bankers	HSBC Bank plc City Branch 33 Park Row Leeds LS1 1LD
Solicitors	Osborne Clarke LLP One London Wall London EC2Y 5EB
Registered number	01594411

Access Plus Marketing Services Limited

Directors' report

The Directors present their report and financial statements for the 15 month period ended 31 March 2022.

The report of the directors has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

Principal activities and review of the business

The Company has not traded during the period or subsequent to the period end and does not plan to trade going forward.

On 17 August 2021, Adare International Holdings Limited, a parent undertaking, was wholly acquired by HH Global Ltd.

Following the acquisition, the Company changed its financial year-end to March and results are therefore presented for the 15-month period to 31 March 2022 ('the period'). Comparative figures are for the 12-month period to 31 December 2020 ('2020').

Directors

The directors of the Company during the period and at the date of this report were as follows

R J F Macmillan (appointed 17 August 2021)
M E Perez (appointed 17 August 2021)
K Elgey (appointed 17 August 2021)
R P Berry (resigned 17 August 2021)
A M Dutton (resigned 17 August 2021)

Going concern

After making enquiries, the directors have a reasonable expectation that the company has adequate resources (including the financial support of fellow group undertakings if required) to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Directors' insurance and indemnities

The Company maintains directors' and officers' liability insurance which gives cover for legal actions brought against its directors and officers. In accordance with section 236 of the Companies Act 2006, qualifying third party indemnity provisions are in place for the directors in respect of liabilities incurred as a result of their office, to the extent permitted by law. Both the insurance and indemnities applied throughout the financial year and through to the date of this report.

Audit Exemption

The Company is exempt from audit under section 479A of the Companies Act 2006, whereby a parent undertaking, HH Global Finance Limited (note 6), has guaranteed the liabilities of the Company, under section 479C of the Act, as at the year ended 31 March 2022.

Approval

This directors' report was approved on behalf of the board on 22 November 2022.

On behalf of the board

DocuSigned by:

46A437D032394B1
K. Elgey
Director

Access Plus Marketing Services Limited

Statement of directors' responsibilities

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 prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", and applicable law). 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 period. In preparing the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 101, have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; 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.

The directors 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.

Access Plus Marketing Services Limited

Unaudited Income Statement For the period ending 31 March 2022

The company has not traded during the current period or preceding financial period. During these periods, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

The notes on pages 7 to 11 form part of these financial statements.

Access Plus Marketing Services Limited

Unaudited Balance Sheet At 31 March 2022

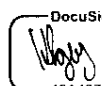
	Note	31 March 2022 £'000	31 December 2020 £'000
Assets			
Current assets			
Cash and cash equivalents	3	11	106
Total assets		11	106
Equity and liabilities			
Ordinary shares	5	1	1
Retained earnings		(417)	(417)
Total shareholders' equity		(416)	(416)
Liabilities			
Current liabilities			
Trade and other payables	4	427	522
Total liabilities		427	522
Total equity and liabilities		11	106

The notes on pages 7 to 11 form part of these financial statements.

The financial statements were approved by the board of directors and authorised for issue on 22 November 2022.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

For the financial year in question the Company was entitled to exemption under section 479A of the Companies Act 2006. No members have required the Company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of the accounts.

DocuSigned by:

 46A437D032394B1
K. Elgey
 Director

Company Registered number: 01594411

Access Plus Marketing Services Limited

Unaudited Statement of Changes in Equity At 31 March 2022

	Called up share capital	Retained earnings	Total Shareholders' Equity
	£'000	£'000	£'000
Balance at 1 January 2020	1	(417)	(416)
Result for the year	-	-	-
Balance at 31 December 2020	<u>1</u>	<u>(417)</u>	<u>(416)</u>
Balance at 1 January 2021	1	(417)	(416)
Result for the period	-	-	-
Balance at 31 March 2022	<u>1</u>	<u>(417)</u>	<u>(416)</u>

The notes on pages 7 to 11 form part of the financial statements.

Access Plus Marketing Services Limited

Notes to the Unaudited Financial Statements

1. Accounting policies

General information

The company is a private company limited by shares and is incorporated and domiciled in the UK.

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 periods presented, unless otherwise stated.

Basis of preparation

The financial statements have been prepared in accordance with Financial Reporting Standard 101, 'Reduced Disclosure Framework' (FRS 101). The financial statements have been prepared on a discontinued basis under the historical cost convention and in accordance with the Companies Act 2006 as applicable to companies using FRS 101. The principle accounting policies applied to the preparation of these financial statements are set out below. Unless otherwise stated, these policies have been consistently applied to all the periods presented.

The Company is a qualifying company for the purposes of FRS 101. Note 8 gives details of the Company's ultimate parent and from where it has consolidated financial statements prepared in accordance with IFRS may be obtained.

The preparation of financial statements in conformity with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies.

Summary of disclosure exemptions

The following exemptions from the requirements of IFRS have been applied in the preparation of these financial statements, in accordance with FRS 101:

- IFRS 7, 'Financial Instruments: Disclosures'.
- Paragraph 38 of IAS 1, 'Presentation of financial statements' comparative information requirements in respect of:
 - paragraph 79(a)(iv) of IAS 1;
 - paragraph 73(e) of IAS 16 'Property, plant and equipment';
 - paragraph 118(e) of IAS 38 'Intangible assets' (reconciliations between the carrying amount at the beginning and end of the period).
- The following paragraphs of IAS 1, 'Presentation of financial statements':
 - 10(d), (statement of cash flows);
 - 16 (statement of compliance with all IFRS);
 - 38A (requirement for minimum of two primary statements, including cash flow statements);
 - 38B-D (additional comparative information);
 - 111 (cash flow statement information); and
 - 134-136 (capital management disclosures).
- IAS 7, 'Statement of cash flows'.
- Paragraph 30 and 31 of IAS 8 'Accounting policies, changes in accounting estimates and errors' (requirement for the disclosure of information when an entity has not applied a new IFRS that has been issued but is not yet effective).
- The requirements in IAS 24, 'Related party disclosures' to disclose related party transactions entered into between two or more members of a group.

Access Plus Marketing Services Limited

Notes to the Unaudited Financial Statements

Accounting policies (continued)

Going concern

The Company's business activities, together with the factors likely to affect its future development, performance and financial position are set out in the Directors' report.

After having reviewed the Company's forecasts and projections, taking account of possible changes in trading performance and the continued support of its parent undertaking HH Global Finance Limited, the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Therefore, they continue to adopt the going concern basis of accounting in preparing the financial statements.

Financial assets and liabilities

Financial instruments

Financial assets and financial liabilities are recognised on the Company's balance sheet when the Company becomes a party to the contractual provisions of the instrument.

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.

(i) *Financial assets and liabilities*

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Debt instruments which meet the following conditions of being 'basic' financial instruments as defined in paragraph 11.9 of FRS 102 are subsequently measured at amortised cost using the effective interest method.

Debt instruments that have no stated interest rate (and do not constitute financing transaction) and are classified as payable or receivable within one year are initially measured at an undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the Company transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the Company, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Access Plus Marketing Services Limited

Notes to the Unaudited Financial Statements

(ii) Investments

In the Company balance sheet, investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares, this element of the consideration is recognised at the fair value.

Investments denominated in foreign currency are translated at historical rates of exchange.

(iii) Equity instruments

Equity instruments issued by the Company are recorded at the fair value of cash or other resources received or receivable, net of direct issue costs.

(iv) Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

Cash at bank and in hand

Cash at bank and in hand is stated net of bank overdrafts, where the company has a legal right or set off and includes cash in hand, deposits held at call with banks and other short-term highly liquid investments with original maturities of three months or less.

Cash at bank and in hand

Cash at bank and in hand is stated net of bank overdrafts, where the company has a legal right or set off and includes cash in hand, deposits held at call with banks and other short-term highly liquid investments with original maturities of three months or less.

Reserves

Share capital

Called up share capital represents the nominal value of the shares issued.

Retained earnings

The retained earnings account represents cumulative profits and losses net of distributions to owners.

Access Plus Marketing Services Limited

Notes to the Unaudited Financial Statements

2. Employees and Directors

The Company had no employees or staff costs in the current period or previous year.

The aggregate emoluments paid to the directors during the period was £nil (2020: £nil).

3. Cash and cash equivalents

	2022 £'000	2020 £'000
Cash at bank and in hand	11	106
	<u>11</u>	<u>106</u>

4. Trade and other payables

	2022 £'000	2020 £'000
Amounts owed to fellow group undertakings	427	522
	<u>427</u>	<u>522</u>

Amounts due to fellow group undertakings are interest free, unsecured and repayable on demand.

5. Share capital

	2022		2020	
	Number	£	Number	£
Issued and fully paid				
Ordinary shares of £1 each	1,000	1,000	1,000	1,000

6. Ultimate parent undertaking and controlling party

The Company's ultimate parent undertaking is HH Global Enterprise Network Limited, an entity incorporated in Jersey. During the prior period, until 1 October 2020, R J F MacMillan, a director, had been the ultimate controlling party of HH Global Enterprise Network Limited. After this date, no shareholders had a controlling interest and therefore, in the opinion of the directors, there is no ultimate controlling party.

HH Global Enterprise Network Limited is the parent of the largest group for which the results of HH Associates (Europe) Limited are included. The registered office of HH Global Enterprise Network Ltd is 44 Esplanade, St Helier, Jersey, JE4 9WG.

The Company's immediate parent undertaking is Adare International Limited which does not prepare consolidated financial statements. The parent of the smallest group for which the results of the Company are consolidated is HH Global Finance Limited for the period ended 31 March 2022.

Copies of the consolidated financial statements of HH Global Finance Limited are available from Companies House. The registered office of HH Global Finance Limited is in the United Kingdom, at Grove House, Guildford Road, Leatherhead, Surrey, KT22 9DF.

Access Plus Marketing Services Limited

Notes to the Unaudited Financial Statements

7. Related party transactions

The company has taken advantage of the exemption from disclosing transactions with wholly owned group companies.

8. Post Balance Sheet Events

There were no reportable Post Balance Sheet Events.