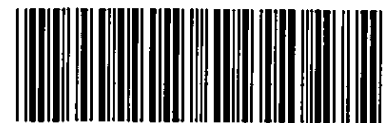


ACCESS LIMITED
FINANCIAL STATEMENTS
YEAR ENDED
31 DECEMBER 2008

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ACCESS LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2008

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ACCESS LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

The Director

R.R.G. Wylie

Company Secretary

L. Hall

Registered Office

Unit 18
Suttons Business Park
Earley
Reading
RG6 1AZ

Auditor

Bright Grahame Murray
Chartered Accountants
& Registered Auditors
131 Edgware Road
London
W2 2AP

ACCESS LIMITED

THE DIRECTOR'S REPORT

YEAR ENDED 31 DECEMBER 2008

The director has pleasure in presenting his report and the financial statements of the company for the year ended 31 December 2008.

Principal Activities and Business Review

The principal activity of the company is the manufacture, design and supply of data entry keyboards, passport and ticket readers, data capture, display and printing equipment and related products.

Access Ltd's sales grew year on year for the twelfth year running with international sales growing from 59% to 70% of turnover.

Sales of boarding gate readers and keyboards designed for airport check-in applications performed strongly. Future sales opportunities for this range of products continue to look promising with further new products planned for introduction during 2009. International sales opportunities for banking and retail point of sale products are also forecast to grow in 2009.

The company plans to continue to develop innovative data peripheral devices and further broaden its product range.

Results and Dividends

The profit for the year, after taxation, amounted to £1,786,838. Particulars of dividends paid are detailed in note 8 to the financial statements.

Financial Risk Management Objectives and Policies

The company's principal financial liabilities are trade and other payables. The company's principal financial assets are bank balances and cash and trade and other receivables.

The bank balances are controlled in order to ensure sufficient funds are available for the company to meet its business needs.

The financial liabilities and assets are stated at fair value and after allowances for doubtful receivables.

Research and Development

The company has continued to write off all research and development costs incurred whilst continuing its strategy to use its knowledge and resource to be innovative in developing new products.

Director

The director who served the company during the year was as follows:

R.R.G. Wylie

ACCESS LIMITED

THE DIRECTOR'S REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2008

Director's Responsibilities

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

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 1985. He is 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.

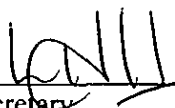
In so far as the director is aware:

- there is no relevant audit information of which the company's auditor is unaware; and
- the director has taken all steps that he ought to have taken to make himself aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditor

A resolution to re-appoint Bright Grahame Murray as auditor for the ensuing year will be proposed at the annual general meeting in accordance with section 385 of the Companies Act 1985.

Signed by


Secretary

Approved by the director on 17/06/01

ACCESS LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF ACCESS LIMITED

YEAR ENDED 31 DECEMBER 2008

We have audited the financial statements of Access Limited for the year ended 31 December 2008, which have been prepared on the basis of the accounting policies set out on pages 8 to 10.

This report is made solely to the company's shareholders, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's shareholders 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 shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

Respective Responsibilities of Director and Auditor

The director's responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Director's Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Director's Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding director's remuneration and other transactions is not disclosed.

We read the Director's Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of Audit Opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the director in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

ACCESS LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF ACCESS LIMITED *(continued)*

YEAR ENDED 31 DECEMBER 2008

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 December 2008 and of its profit for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Director's Report is consistent with the financial statements.



BRIGHT GRAHAME MURRAY
Chartered Accountants
& Statutory Auditors

131 Edgware Road
London
W2 2AP

30 June 2009

ACCESS LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 DECEMBER 2008

		2008	2007
	Note	£	£
Turnover	2	10,742,800	9,942,854
Cost of sales		6,033,516	5,635,456
Gross Profit		4,709,284	4,307,398
Distribution costs		851,607	698,725
Administrative expenses		716,258	753,104
Research and development		819,634	786,493
Operating Profit	3	2,321,785	2,069,076
Interest receivable		61,347	20,883
Interest payable and similar charges	6	(6,274)	(4,626)
Profit on Ordinary Activities Before Taxation		2,376,858	2,085,333
Tax on profit on ordinary activities	7	590,020	562,037
Profit for the Financial Year		1,786,838	1,523,296

All of the activities of the company are classed as continuing.

The company has no recognised gains or losses other than the results for the year as set out above.

The notes on pages 8 to 17 form part of these financial statements.

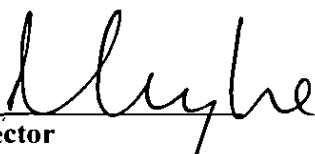
ACCESS LIMITED

BALANCE SHEET

31 DECEMBER 2008

	Note	2008		2007	
		£	£	£	£
Fixed Assets					
Tangible assets	9		186,115		271,277
Investments	10		<u>5</u>		<u>5</u>
			186,120		271,282
Current Assets					
Stocks	11	1,370,523		1,056,798	
Debtors	12	2,416,908		1,791,099	
Cash at bank and in hand		<u>1,850,593</u>		<u>2,427,643</u>	
		5,638,024		5,275,540	
Creditors: Amounts falling due within one year	14	<u>1,945,918</u>		<u>2,442,321</u>	
Net Current Assets			3,692,106		2,833,219
Total Assets Less Current Liabilities			3,878,226		3,104,501
Creditors: Amounts falling due after more than one year	15		<u>-</u>		<u>23,004</u>
			3,878,226		3,081,497
Provisions for Liabilities					
Warranty provision	16		<u>588,850</u>		<u>578,959</u>
			<u>3,289,376</u>		<u>2,502,538</u>
Capital and Reserves					
Called-up equity share capital	19		2,000		2,000
Profit and loss account	20		<u>3,287,376</u>		<u>2,500,538</u>
Shareholders' Funds	21		<u>3,289,376</u>		<u>2,502,538</u>

These financial statements were approved and signed by the director and authorised for issue on 17th JUNE 2009


Director

The notes on pages 8 to 17 form part of these financial statements.

ACCESS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2008

1. Accounting Policies

Basis of Accounting

The financial statements have been prepared under the historical cost convention.

Consolidation

In the opinion of the director, the company and its subsidiary undertakings comprise a medium-sized group. The company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts.

Cash Flow Statement

The director has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is wholly owned and its parent publishes a consolidated cash flow statement.

Turnover

Turnover is invoiced sales less returns exclusive of value added tax.

Research and Development

Research and development expenditure is written off in the year in which it is incurred.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Property	-	20% of cost per annum
Plant & Machinery	-	30% of cost per annum
Motor Vehicles	-	30% of cost per annum
Computer Equipment	-	50% of cost per annum

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost comprises all direct expenditure and, where appropriate, production overheads based on the normal level of activity. Where necessary, provision is made for obsolete, slow moving and defective stocks.

Hire Purchase Agreements

Where assets are financed by hire purchase agreements, the assets are treated as if they had been purchased. The present value of the minimum lease payments payable during the lease term is capitalised as a tangible asset and the corresponding lease commitment is included as a liability. Rentals payable are apportioned between interest which is charged to the profit and loss account, and capital which reduces the outstanding commitment.

ACCESS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2008

1. Accounting Policies *(continued)*

Operating Lease Agreements

Operating lease rentals are written off as incurred.

Pension Costs

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Warranty Provision

Provision is made for claims which may arise under the warranty clause of the standard sales contract and are estimated to be incurred in the following year.

All costs and expenses arising are taken to the profit and loss account.

Deferred Taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Foreign Currencies

Assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date.

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction.

All exchange differences are taken to the profit and loss account.

ACCESS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2008

1. Accounting Policies *(continued)*

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Investments

Investments are valued at cost, less any permanent diminution in value.

2. Turnover

The turnover and profit before tax are attributable to the one principal activity of the company. An analysis of turnover is given below:

	2008 £	2007 £
United Kingdom	3,234,763	4,077,307
Overseas sales	7,508,037	5,865,547
	<u>10,742,800</u>	<u>9,942,854</u>

3. Operating Profit

Operating profit is stated after charging/(crediting):

	2008 £	2007 £
Amortisation	50,502	50,503
Depreciation of owned fixed assets	75,143	87,623
Profit on disposal of fixed assets	(5,000)	(6,000)
Auditor's remuneration		
- as auditor	22,000	14,750
Net profit on foreign currency translation	(382,260)	(28,644)
Pension contributions	<u>260,966</u>	<u>175,588</u>

ACCESS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2008

4. Particulars of Employees Staff Costs

The average number of staff employed by the company during the financial year amounted to:

	2008	2007
	No	No
Number of production staff	29	28
Number of administrative staff	8	5
Number of research & development staff	11	10
Number of sales & marketing staff	5	5
Number of directors	1	1
	<u>54</u>	<u>49</u>

The aggregate payroll costs of the above were:

	2008	2007
	£	£
Wages and salaries	2,776,923	2,595,721
Social security costs	191,586	241,707
Other pension costs	283,612	175,588
	<u>3,252,121</u>	<u>3,013,016</u>

5. Director's Emoluments

The director's aggregate emoluments in respect of qualifying services were:

	2008	2007
	£	£
Emoluments receivable	317,650	316,898
Value of company pension contributions to money purchase schemes	224,000	119,982
	<u>541,650</u>	<u>436,880</u>

The number of directors who accrued benefits under company pension schemes was as follows:

	2008	2007
	No	No
Money purchase schemes	<u>1</u>	<u>1</u>

6. Interest Payable and Similar Charges

	2008	2007
	£	£
Finance charges	-	256
Other similar charges payable	6,274	4,370
	<u>6,274</u>	<u>4,626</u>

ACCESS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2008

7. Taxation on Ordinary Activities

(a) Analysis of charge in the year

	2008 £	2007 £
Current tax:		
In respect of the year:		
UK Corporation tax based on the results for the year at 28.50% (2007 - 30%)	598,498	577,050
(Under)/over provision in prior year	269	246
Total current tax	598,767	577,296
Deferred tax:		
Origination and reversal of timing differences	(8,747)	(15,259)
Tax on profit on ordinary activities	590,020	562,037

(b) Factors affecting current tax charge

The tax assessed on the profit on ordinary activities for the year is lower than the standard rate of corporation tax in the UK of 28.50% (2007 - 30%).

	2008 £	2007 £
Profit on ordinary activities before taxation	2,376,858	2,085,333
Profit/(loss) on ordinary activities by rate of tax	677,405	625,599
Expenses not deductible	15,191	20,190
Qualifying research and development expenditure	(89,684)	(60,943)
Capital allowances (in excess of)/less than depreciation	10,789	4,958
Over/under provision in prior years	269	246
Group relief claimed	(15,203)	(12,754)
Total current tax (note 7(a))	598,767	577,296

8. Dividends

Equity dividends

	2008 £	2007 £
Paid		
Equity dividends on ordinary shares	1,000,000	—

ACCESS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2008

9. Tangible Fixed Assets

	Leasehold improvements £	Plant & Machinery £	Motor Vehicles £	Computer Equipment £	Total £
Cost					
At 1 January 2008	252,515	290,023	120,269	27,531	690,338
Additions	–	10,632	29,850	–	40,482
Disposals	–	–	(25,084)	–	(25,084)
At 31 December 2008	252,515	300,655	125,035	27,531	705,736
Depreciation					
At 1 January 2008	82,579	213,370	95,581	27,531	419,061
Charge for the year	50,502	52,543	22,599	–	125,644
On disposals	–	–	(25,084)	–	(25,084)
At 31 December 2008	133,081	265,913	93,096	27,531	519,621
Net Book Value					
At 31 December 2008	119,434	34,742	31,939	–	186,115
At 31 December 2007	169,936	76,653	24,688	–	271,277

10. Investments

	Shares in Subsidiary Undertakings £
Cost	
At 1 January 2008 and 31 December 2008	12,011
Amounts Written Off	
At 1 January 2008 and 31 December 2008	12,006
Net Book Value	
At 31 December 2008	5
At 31 December 2007	5

ACCESS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2008

10. Investments *(continued)*

The company has investments in the following subsidiary undertakings:

100% of the ordinary share capital of Access Keyboards Limited, a dormant company incorporated in England and Wales. At 31 December 2008, Access Keyboards Limited had net assets of £nil;

100% of the common stock of Access (North America) Inc, a company incorporated in the USA. The principal activity of the company is the sale of electronic keyboards and data input peripherals. During the period ended 31 December 2008, the company incurred a loss of £36,055 and had net liabilities at this date of £78,568;

100% of the ordinary share capital of Access IS Limited, a dormant company incorporated in England and Wales. at 31 December 2008, Access IS Limited had net assets of £nil;

100% of the ordinary share capital of Access Interfacing Solutions Limited, a dormant company incorporated in England and Wales. at 31 December 2008, Access Interfacing Solutions Limited had net assets of £nil.

11. Stocks

	2008	2007
	£	£
Raw materials	465,410	542,889
Work in progress	809,814	456,315
Finished goods	95,299	57,594
	<u>1,370,523</u>	<u>1,056,798</u>

12. Debtors

	2008	2007
	£	£
Trade debtors	1,541,885	1,568,033
Amounts owed by group undertakings	701,960	65,297
Other debtors	99,739	86,738
Prepayments and accrued income	31,526	37,980
Deferred taxation (note 13)	41,798	33,051
	<u>2,416,908</u>	<u>1,791,099</u>

The debtors above include the following amounts falling due after more than one year:

	2008	2007
	£	£
Deferred taxation	<u>41,798</u>	<u>33,051</u>

ACCESS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2008

13. Deferred Taxation

The deferred tax included in the Balance sheet is as follows:

	2008	2007
	£	£
Included in debtors (note 12)	<u>41,798</u>	<u>33,051</u>

The movement in the deferred taxation account during the year was:

	2008	2007
	£	£
Balance brought forward	33,051	17,792
Profit and loss account movement arising during the year	<u>8,747</u>	<u>15,259</u>
Balance carried forward	<u>41,798</u>	<u>33,051</u>

The balance of the deferred taxation account consists of the tax effect of timing differences in respect of:

	2008	2007
	£	£
Excess of depreciation over taxation allowances	<u>41,798</u>	<u>33,051</u>
	<u>41,798</u>	<u>33,051</u>

14. Creditors: Amounts falling due within one year

	2008	2007
	£	£
Trade creditors	753,031	860,715
Amounts owed to group undertakings	—	30,670
Corporation tax	276,344	577,050
Other taxation and social security	48,015	51,736
Other creditors	—	21,492
Accruals and deferred income	868,528	900,658
	<u>1,945,918</u>	<u>2,442,321</u>

15. Creditors: Amounts falling due after more than one year

	2008	2007
	£	£
Other creditors	<u>—</u>	<u>23,004</u>

ACCESS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2008

16. Warranty Provision

	2008 £
Balance brought forward	578,959
Released during the year	(117,207)
Provided during the year	<u>127,098</u>
Balance carried forward	<u>588,850</u>

17. Commitments under Operating Leases

At 31 December 2008 the company had annual commitments under non-cancellable operating leases as set out below.

	Land & Buildings	
	2008 £	2007 £
Operating leases which expire:		
Within 2 to 5 years	<u>84,018</u>	<u>84,018</u>

18. Related Parties

In 2005, a loan of £100,000 was made to the group by AK Executive Pension Scheme. Mr R. Wylie is a trustee of this scheme. The loan is repayable in quarterly instalments over five years. Interest is payable at 3% above base rate. The outstanding loan was repaid early and in full during the year.

At 31 December 2008, £nil (2007: £44,496) is owed by the company. Of this balance, £nil (2007: £21,492) is due within one year and £nil (2007: £23,004) is due after more than one year. These balances are included within short term other creditors and long term other creditors respectively.

The company has taken advantage of the exemption not to disclose transactions with group companies as it is a wholly owned subsidiary of Azio Limited and its results are included in that company's consolidated financial statements.

19. Share Capital

Authorised share capital:

	2008 £	2007 £
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

Allotted, called up and fully paid:

	2008		2007	
	No	£	No	£
Ordinary shares of £1 each	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>

ACCESS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2008

20. Profit and Loss Account

	2008	2007
	£	£
Balance brought forward	2,500,538	977,242
Profit for the financial year	1,786,838	1,523,296
Equity dividends	(1,000,000)	—
Balance carried forward	<u>3,287,376</u>	<u>2,500,538</u>

21. Reconciliation of Movements in Shareholders' Funds

	2008	2007
	£	£
Profit for the financial year	1,786,838	1,523,296
Equity dividends	(1,000,000)	—
Net addition to shareholders' funds	786,838	1,523,296
Opening shareholders' funds	2,502,538	979,242
Closing shareholders' funds	<u>3,289,376</u>	<u>2,502,538</u>

22. Parent Undertaking and Controlling Party

The company's immediate parent undertaking is Azio Limited, a company incorporated in England and Wales. The ultimate controlling party is R. Wylie Esq.