

Registrar

Registration number: 05895234

Accesspoint Technologies Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 August 2023

Lambert Chapman LLP
Chartered Accountants
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Accesspoint Technologies Limited

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Accesspoint Technologies Limited

Company Information

Directors	R M Roebuck V J Van Der Poel G Shaw
Registered office	Unit 7 Ashton Gate Ashton Road Harold Hill RM3 8UF
Bankers	National Westminster Bank plc PO Box 2027 Parklands De Havilland Way Horwich BL6 4YU
Accountants	Lambert Chapman LLP Chartered Accountants 3 Warners Mill Silks Way Braintree Essex CM7 3GB

Accesspoint Technologies Limited
(Registration number: 05895234)
Balance Sheet as at 31 August 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	466,205	465,323
Current assets			
Stocks		1,638	1,638
Debtors	<u>5</u>	533,835	397,151
Cash at bank and in hand		171,575	152,426
		707,048	551,215
Creditors: Amounts falling due within one year	<u>6</u>	(687,500)	(510,951)
Net current assets		19,548	40,264
Total assets less current liabilities		485,753	505,587
Creditors: Amounts falling due after more than one year	<u>6</u>	(207,015)	(348,077)
Provisions for liabilities		(76,287)	(55,385)
Net assets		202,451	102,125
Capital and reserves			
Called up share capital		100	100
Revaluation reserve		23,895	23,895
Retained earnings		178,456	78,130
Shareholders' funds		202,451	102,125

For the financial year ended 31 August 2023 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. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 28 November 2023 and signed on its behalf by:

R M Rocbuck
Director

Accesspoint Technologies Limited

Statement of Changes in Equity for the Year Ended 31 August 2023

	Share capital £	Revaluation reserve £	Retained earnings £	Total £
At 1 September 2022	100	23,895	78,130	102,125
Profit for the year	-	-	591,495	591,495
Dividends	-	-	(491,169)	(491,169)
At 31 August 2023	100	23,895	178,456	202,451

	Share capital £	Revaluation reserve £	Retained earnings £	Total £
At 1 September 2021	100	23,895	151,647	175,642
Profit for the year	-	-	579,495	579,495
Dividends	-	-	(653,012)	(653,012)
At 31 August 2022	100	23,895	78,130	102,125

Accesspoint Technologies Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2023

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is: Unit 7 Ashton Gate, Ashton Road, Harold Hill, RM3 8UF, United Kingdom.

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.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention.

These financial statements are presented in Sterling (£), which is the company's functional currency.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale IT services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts.

Government grants

Government grants have been recognised within the profit and loss account for the accounting period they relate to.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

Tax

Current Tax is recognised in the profit and loss account, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation.

Accesspoint Technologies Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2023

Depreciation

Depreciation is charged so as to write off the cost or valuation of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	33% reducing balance method
Plant and machinery	15% and 33% reducing balance method
Improvements to property	10% straight line method

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand.

Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the profit and loss account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Accesspoint Technologies Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2023

Share capital

Ordinary shares are classified as equity.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 19 (2022 - 16).

4 Tangible assets

	Improvements to property £	Office equipment £	Plant and machinery £	Total £
Cost or valuation				
At 1 September 2022	76,631	124,276	899,748	1,100,655
Additions	-	16,364	144,849	161,213
Disposals	-	(99,140)	(237,248)	(336,388)
At 31 August 2023	76,631	41,500	807,349	925,480
Depreciation				
At 1 September 2022	58,206	99,153	477,973	635,332
Charge for the year	7,663	12,065	108,888	128,616
Eliminated on disposal	-	(89,115)	(215,558)	(304,673)
At 31 August 2023	65,869	22,103	371,303	459,275
Carrying amount				
At 31 August 2023	10,762	19,397	436,046	466,205
At 31 August 2022	18,425	25,123	421,775	465,323

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Notes to the Unaudited Financial Statements for the Year Ended 31 August 2023

5 Debtors

	2023 £	2022 £
Trade debtors	189,963	224,275
Amounts owed by group undertakings	303,593	128,911
Other debtors	4,939	4,875
Prepayments and accrued income	35,340	39,090
	<u>533,835</u>	<u>397,151</u>

6 Creditors

Creditors: amounts falling due within one year

	Note	2023 £	2022 £
Due within one year			
Loans and borrowing	<u>7</u>	141,063	138,757
Trade creditors		207,591	235,752
Amounts owed to group undertakings		-	90
Social security and other taxes		83,387	68,986
Other creditors		34,603	26,770
Corporation tax		151,156	33,179
Accruals and deferred income		69,700	7,417
		<u>687,500</u>	<u>510,951</u>

Creditors include bank loans and overdrafts and net obligations under finance lease and hire purchase contracts which are secured of £141,063 (2022 - £138,757).

Creditors: amounts falling due after more than one year

	Note	2023 £	2022 £
Due after one year			
Loans and borrowings	<u>7</u>	<u>207,015</u>	<u>348,077</u>

Creditors include bank loans and overdrafts and net obligations under finance lease and hire purchase contracts which are secured of £207,015 (2022 - £348,077).

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Notes to the Unaudited Financial Statements for the Year Ended 31 August 2023

7 Loans and borrowings

	2023 £	2022 £
Current loans and borrowings		
Bank borrowings	141,063	127,468
Hire purchase contracts	-	11,289
	<u>141,063</u>	<u>138,757</u>
	2023 £	2022 £
Non-current loans and borrowings		
Bank borrowings	<u>207,015</u>	<u>348,077</u>

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.