

Company Registration No. 10827558 (England and Wales)

**ACCESS SYSTEMS EBT LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 19 DECEMBER 2020**  
**PAGES FOR FILING WITH REGISTRAR**

# **ACCESS SYSTEMS EBT LIMITED**

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# ACCESS SYSTEMS EBT LIMITED

## BALANCE SHEET

AS AT 19 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
<b>Current assets</b>					
Investments	3	177,170		177,170	
<b>Creditors: amounts falling due within one year</b>	4	(9,009)		(9,009)	
<b>Net current assets</b>			168,161		168,161
<b>Capital and reserves</b>					
Called up share capital	5		1,000		1,000
Profit and loss reserves			167,161		167,161
<b>Total equity</b>			168,161		168,161

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

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

The financial statements were approved and signed by the director and authorised for issue on 8 September 2021

Mr Anish Kapoor  
**Director**

**Company Registration No. 10827558**

# ACCESS SYSTEMS EBT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 19 DECEMBER 2020**

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### **1 Accounting policies**

#### **Company information**

Access Systems EBT Limited is a private company limited by shares incorporated in England and Wales. The registered office is City Tower, Piccadilly Plaza, Manchester, United Kingdom, M1 4BT.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

At the time of approving the financial statements, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the director continues to adopt the going concern basis of accounting in preparing the financial statements.

#### **1.3 Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### **1.4 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Other financial assets**

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

# ACCESS SYSTEMS EBT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 19 DECEMBER 2020

### 1 Accounting policies

(Continued)

#### **Classification of financial liabilities**

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.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and loans from fellow group companies, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

### 1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was: 1 (2019: 1).

### 3 Current asset investments

	2020 £	2019 £
Unlisted investments	177,170	177,170

The company holds 2.6% of the issued share capital in the ultimate parent company, Access Systems Inc (2019 : 2.6%).

### 4 Creditors: amounts falling due within one year

	2020 £	2019 £
Amounts owed to group undertakings	9,009	9,009

### 5 Share capital

	2020 £	2019 £
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
1,000 ordinary shares of £1 each	1,000	1,000

## **ACCESS SYSTEMS EBT LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 19 DECEMBER 2020***

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**6 Audit report information**

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Martin Chatten and the auditor was Royce Peeling Green Limited.

**7 Related party transactions**

The company has taken advantage of the exemptions available under Financial Reporting Standard 102 not to disclose key management personnel compensation or transactions with its parent company.

**8 Ultimate controlling party**

The company is controlled by Access Systems (UK) Limited. Access Systems Inc. is the ultimate parent company and is incorporated in the United States of America. Access Systems Inc.'s registered office is 2711 Centerville Road, Wilmington, Delaware 19808, USA.

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.