

EXTRA ACCESS LIMITED

Company registration number SC172604

Abbreviated Financial Statements

For the year ended 31 August 2009

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EXTRA ACCESS LIMITED

Abbreviated Financial statements for the year ended 31 August 2009

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EXTRA ACCESS LIMITED

Accountants' Report to the Board of Directors on the Unaudited Financial Statements

In accordance with the engagement letter dated 6 April 2009, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the abbreviated financial statements of the company, set out on the balance sheet and related notes, from the accounting records and information and explanations you have given to us.

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the abbreviated financial statements that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them 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 the company and the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 August 2009 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 abbreviated financial statements.



Scott-Moncrieff
Chartered Accountants
25 Bothwell Street
Glasgow
G2 6NL

27 August 2010

EXTRA ACCESS LIMITED

Abbreviated balance sheet as at 31 August 2009

	<u>Notes</u>	<u>2009</u> £	<u>2008</u> £
Fixed assets			
Intangible assets	2	18,000	21,000
Tangible assets	2	38,349	46,017
	2	56,349	67,017
Current assets			
Debtors		188,113	241,655
Creditors: amounts falling due within one year		(218,081)	(193,603)
Net current (liabilities)/assets		(29,968)	48,052
Total assets less current liabilities		26,381	115,069
Creditors: amounts falling due after more than one year		(11,111)	(881)
Provision for liabilities		(3,995)	(3,995)
Net assets		<u>11,275</u>	<u>110,193</u>
Capital and reserves			
Called up share capital	5	2	2
Profit and loss account		11,273	110,191
Shareholders' funds		<u>11,275</u>	<u>110,193</u>

These abbreviated financial statements have been prepared in accordance with the special provisions relating to small companies within part 15 of the Companies Act 2006.

For the financial year ended 31 August 2009 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

The financial statements were authorised for issue by the board of directors on 27 August 2010 and signed on its behalf by:



Mr J A Perry
Director

Company Registration No: SC172604

The notes on pages 3 to 4 form part of these financial statements.

1 Accounting policies**Basis of accounting**

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents the value of goods and services supplied by the company, excluding value added tax.

Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

Equipment, fixtures and fittings	33%	on cost
Plant and machinery	10%	on cost

Goodwill

Goodwill arising as a result of past acquisitions is treated as an intangible fixed asset and is amortised over its expected useful life at the following rate:

Goodwill	10%	on cost
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Deferred taxation

Deferred tax is provided in respect of the tax effect of all timing differences that have originated but not reversed at the balance sheet date.

A deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as 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 a nondiscounted basis, at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Operating lease transactions

Rentals under operating leases are charged to the profit and loss account as they fall due.

2 Fixed assets

	Intangible fixed assets £	Tangible fixed assets £	Total £
Cost			
At 1 September 2008	30,000	71,189	101,189
Depreciation			
At 1 September 2008	9,000	25,172	34,172
Provision for the year	3,000	7,668	10,668
At 31 August 2009	12,000	32,840	44,840
Net book value			
At 31 August 2009	18,000	38,349	56,349
At 31 August 2008	21,000	46,017	67,017

EXTRA ACCESS LIMITED

Notes to the abbreviated financial statements for the year ended 31 August 2009 (continued)

3 Creditors: amounts falling due within one year

	<u>2009</u> £	<u>2008</u> £
Secured creditors	<u>78,781</u>	<u>55,255</u>

4 Creditors: amounts falling after more than one year

	<u>2009</u> £	<u>2008</u> £
Secured creditors	<u>11,111</u>	<u>881</u>

5 Called-up share capital

	<u>2009</u> £	<u>2008</u> £
Allotted, called up and fully paid		
Equity shares:		
Ordinary shares of £1 each	<u>2</u>	<u>2</u>

6 Transactions in which the directors have an interest

The following loans to directors subsisted during the year ended 31 August 2009:

Balance outstanding at start of year £	Balance outstanding at end of year £	Maximum balance outstanding during year £
<u>135,254</u>	<u>70,727</u>	<u>313,217</u>

This balance is included in other debtors. During the year payments were made by the company on behalf of the director amounting to £183,767 (2008: £224,700 and the director made repayments to the company of £113,294 (2008: £88,464).

The director's loan account is interest free and repayable on demand.