

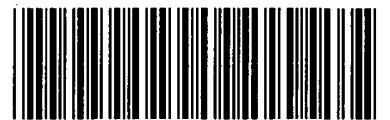
COMPANY REGISTRATION NUMBER 05457405

ACCESS LIFTING PULLING & SAFETY LIMITED

FINANCIAL STATEMENTS

31 DECEMBER 2021

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COMPANIES HOUSE

ACCESS LIFTING PULLING & SAFETY LIMITED
OFFICERS AND PROFESSIONAL ADVISERS

Directors	P A Wade (resigned 1/7/22) M S Hassall (resigned 31/8/21) S A Hill (resigned 1/7/22) P J Heffernan (resigned 1/7/22) B D R MacLehose (appointed 1/7/22) S L Preston (appointed 1/7/22)
Secretary	C D G Daniels
Registered office	1 Barracks Close Lufton Trading Estate, Yeovil, Somerset BA22 8RN
Independent auditor	BDO LLP Chartered Accountants and Statutory Auditor Glasgow United Kingdom

ACCESS LIFTING PULLING & SAFETY LIMITED
BALANCE SHEET
31 DECEMBER 2021

	Note	2021 £	2020 £
FIXED ASSETS			
Tangible assets	3	326,710	373,915
CURRENT ASSETS			
Debtors due within one year	4	443,643	460,165
Cash at bank and in hand		207,449	65,277
		651,092	525,442
CREDITORS: Amounts falling due within one year	5	(200,240)	(263,366)
NET CURRENT ASSETS		450,852	262,076
TOTAL ASSETS LESS CURRENT LIABILITIES		777,562	635,991
CREDITORS: Amounts falling due after one year	6	(349,127)	(226,507)
PROVISIONS FOR LIABILITIES			
Deferred taxation		(31,614)	(26,937)
NET ASSETS		396,821	382,547
CAPITAL AND RESERVES			
Called-up share capital	7	500,000	500,000
Profit and loss account	7	(103,179)	(117,453)
SHAREHOLDERS' FUNDS		396,821	382,547

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Comprehensive Income has not been delivered.

These financial statements were approved by the Board on 16 September 2022.



B D R MacLehose
Director

The notes on pages 3 to 9 form part of these financial statements.

ACCESS LIFTING PULLING & SAFETY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR TO 31 DECEMBER 2021

1 ACCOUNTING POLICIES

Basis of accounting

Access Lifting Pulling & Safety Limited is a company incorporated in the United Kingdom under the Companies Act. The address of the registered office is given on page 1.

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council. They have been prepared on the going concern basis as explained in the directors' report. The company has taken advantage of the reduced disclosure exemptions as permitted by FRS 102 in preparing these financial statements as noted throughout these financial statements. This information is included in the consolidated financial statements of J. & J. Denholm Limited as at 31 December 2021 and these financial statements may be obtained from Companies House.

The directors approved the transfer out the trade and assets of the company to Denholm Industrial Services Limited (formerly Scaffold Erection Services Limited) on 1 July 2022. At the point where the transfer completed, the company ceased to trade and it is the intention of the directors to liquidate the company. As a result, the directors do not consider the company to be a going concern and the financial statements have been prepared on a basis other than going concern. The financial statements do not include any adjustments as a result of the financial statements being prepared on a basis other than going concern.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard 102, Section 1 from including a cash flow statement in the financial statements on the grounds that the company is wholly owned and its ultimate parent company includes the company in its consolidated financial statements.

Turnover

The turnover shown in the profit and loss account represents amounts earned during the year and is stated net of Value Added Tax.

Tangible fixed assets

Tangible fixed assets are stated at cost, net of depreciation, and any provision for impairment. Depreciation is calculated on a straight line basis to write off the cost less estimated residual value of tangible fixed assets over their anticipated useful lives as follows:

Plant & Machinery	- 4 - 5 years
Motor Vehicles	- 4 years
Office Equipment	- 3 - 4 years
Leasehold Property	- 50 years

Leases

Rentals in respect of operating leases are charged to the profit and loss account on a straight line basis over the lease term.

Pension costs

The company operates a defined contribution pension scheme for employees. 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.

Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at bank and in hand and short term deposits with a maturity date of 12 months or less.

ACCESS LIFTING PULLING & SAFETY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR TO 31 DECEMBER 2021

1 ACCOUNTING POLICIES (continued)

Taxation

Current tax is provided at amounts expected to be paid (or received) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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 that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that, on the basis of all available evidence, it can be argued 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 calculated using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of the timing difference.

Financial instruments

A financial instrument is a contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets and financial liabilities are recognised 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.

The directors have taken advantage of the exemption in Financial Reporting Standard 102, Section 1 from including a detailed financial instruments note on the grounds that the company is a qualifying entity and detailed information on the financial instruments are included in the consolidated financial statements of the ultimate parent.

(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 at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs).

Debt instruments that are classified as payable or receivable within one year are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

Financial assets are derecognised when and only when the contractual rights to the cash flows from the financial asset expire or are settled.

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

(ii) 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.

ACCESS LIFTING PULLING & SAFETY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR TO 31 DECEMBER 2021

1 ACCOUNTING POLICIES (continued)

Long term contracts

Where the outcome of a construction or long term contract can be estimated reliably, revenue and costs are recognised by reference to the stage of completion of the contract activity at the balance sheet date. This is normally measured by the proportion of the contract completed to date, as assessed by management. Variations in contract work, claims and incentive payments are included to the extent that the amount can be measured reliably and its receipt is considered probable.

Where the outcome of a contract cannot be estimated reliably, revenue is recognised to the extent of costs incurred where it is probable they will be recovered. Contract costs are recognised as expenses in the period in which they are incurred.

When it is probable that total costs will exceed total revenue, the expected loss is recognised as an expense immediately.

Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the company's accounting policies the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Critical judgments and estimates in applying the company's accounting policies:

The following are the critical judgements and estimates, that the directors have made in the process of applying the company's accounting policies and that have the most significant effect on the amounts recognised in the financial statements.

(a) Revenue recognition and margin recognition on contracts in progress

Revenue and projected margin on lump sum contracts for services, construction contracts and fixed price long-term service agreements is recognised based on the completion of a physical proportion of the contract work. Estimating the stage of completion is a key judgement in respect of revenue recognition on these contracts.

Coronavirus job retention scheme

Payments receivable under the UK government's Coronavirus Job Retention Scheme are a form of grant. The grant money is receivable as compensation for expenses already incurred. It is recognised in income in the period in which it becomes receivable and the related expense is incurred.

ACCESS LIFTING PULLING & SAFETY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR TO 31 DECEMBER 2021

2 EMPLOYEES & DIRECTORS

The average number of employees during the year was 7 (2020 - 7).

3 TANGIBLE FIXED ASSETS

	Leasehold Property £	Motor Vehicles £	Office Equipment £	Plant & Machinery £	Total £
Cost					
At 1 January 2021	185,407	168,650	49,069	364,820	767,946
Additions	-	-	2,803	49,159	51,962
Disposals	-	(19,064)	-	-	(19,064)
At 31 December 2021	185,407	149,586	51,872	413,979	800,844
Depreciation					
At 1 January 2021	42,949	143,878	41,564	165,640	394,031
Charge for the year	3,760	12,337	3,738	79,332	99,167
On Disposals	-	(19,064)	-	-	(19,064)
At 31 December 2021	46,709	137,151	45,302	244,972	474,134
Net Book Value					
At 31 December 2021	138,698	12,435	6,570	169,007	326,710
At 31 December 2020	142,458	24,772	7,505	199,180	373,915

Leasehold property relates to a lease with less than 50 years unexpired.

ACCESS LIFTING PULLING & SAFETY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR TO 31 DECEMBER 2021

4 DEBTORS

	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	348,375	148,626
Group relief receivable	-	147,600
Other taxation and social security	21,379	25,117
Amounts recoverable on contracts	-	130,509
Amounts due from group undertakings	3,021	-
Other debtors	59,800	41
Prepayments and accrued income	11,068	8,272
	443,643	460,165

The financial assets above are recorded at the transaction price. The debt instruments receivable above are recorded at the undiscounted amount receivable.

5 CREDITORS: Amounts falling due within one year

	2021	2020
	£	£
Trade creditors	83,283	113,143
Amounts owed to group undertakings	8,546	15,415
Corporation tax	5,385	-
Other taxation and social security	17,506	12,018
Accruals and deferred income	85,520	122,790
	200,240	263,366

The financial liabilities above are recorded at the transaction price. The debt instruments payable above are recorded at the undiscounted amount payable.

ACCESS LIFTING PULLING & SAFETY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR TO 31 DECEMBER 2021

6 CREDITORS: Amounts falling due after one year

	2021	2020
	£	£
Amounts owed to group undertakings	349,127	226,507
	<u>349,127</u>	<u>226,507</u>

The financial liabilities above are recorded at the transaction price. The debt instruments payable above are recorded at the undiscounted amount payable.

The amount owed to group undertakings is in respect of a loan to the immediate parent company which bears interest at a fixed rate of 3.5% plus Bank of England base rate and is repayable by 30 June 2024.

7 SHARE CAPITAL

Allotted, called up and fully paid:

	2021		2020
	Number	£	Number
Ordinary shares of £1 each	500,000	500,000	500,000
	<u>500,000</u>	<u>500,000</u>	<u>500,000</u>

The profit and loss account of £(103,179) (31 December 2020- £(117,453)) represents cumulative profits or losses, net of dividends paid and other adjustments.

8 COMMITMENTS UNDER OPERATING LEASES

At 31 December 2021 the company had annual commitments under non-cancellable operating leases as set out below.

	Land and buildings	
	2021	2020
	£	£
Operating leases which expire:		
Within 1 year	42,500	42,500
Within 2 to 5 years	29,808	72,308
	<u>72,308</u>	<u>114,808</u>

9 DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT

An audit of the company's financial statements was carried out by BDO LLP as statutory auditor who reported to the company's members on 22 September 2022. The auditors report was signed by Mark McLuskey as senior statutory auditor and was unqualified.

ACCESS LIFTING PULLING & SAFETY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
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10 RELATED PARTY TRANSACTIONS

Transactions with entities in which J. & J. Denholm Limited group of companies has 100% of the voting rights are not disclosed, as permitted by Section 33.1A of FRS 102.

In addition, advantage has been taken of the exemption under Section 1.12 of FRS 102, from disclosing total remuneration of key management personnel, as the company is a wholly owned subsidiary of J. & J. Denholm Limited.

11 ULTIMATE PARENT COMPANY

The immediate parent undertaking is Denholm Industrial Group Limited, a company registered in England. The ultimate parent undertaking is J. & J. Denholm Limited. Copies of the accounts of J. & J. Denholm Limited, the largest and smallest group undertaking, which consolidate the financial statements of the company, may be obtained from the Registrar of Companies, Companies House, Crown Way, Cardiff, CF14 3UZ.

12 POST BALANCE SHEET EVENT

The trade and assets of the company were transferred to a fellow subsidiary, Denholm Industrial Services Limited (formerly Scaffold Erection Services Limited) on 1 July 2022. At the point where the transfer completed, the company ceased to trade.