

Access Plus Marketing Logistics Limited

Annual Report and Unaudited
Financial statements

For the year ended 31 March 2023

Registered number: 05671058



Access Plus Marketing Logistics Limited

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Access Plus Marketing Logistics Limited

Directors and other information

Directors

R J F Macmillan
M E Perez
K Elgey

Registered office

Grove House
Guildford Road
Fetcham
Leatherhead
United Kingdom
KT22 9DF

Solicitors

Osborne Clarke
Halo
Counterslip
Bristol
BS1 6AJ
United Kingdom

Registered number

05671058

Access Plus Marketing Logistics Limited

Directors' report

The Directors present their report and unaudited financial statements for the year ended 31 March 2023.

The comparative period runs from 1 January 2021 to 31 March 2022 when the Company changed its accounting period from 31 December to 31 March following its acquisition by HH Global Limited.

The report of the directors has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

Principal activities and review of the business

The principal activity of Access Plus Marketing Logistics Limited (the Company) is that of business support services including photocopying and document preparations. The Company has not traded during the period or subsequent to the period end and does not plan to trade going forward.

Directors

The directors of the Company during the period and at the date of this report were as follows

R J F MacMillan
M E Perez
K Elgey

Going concern

After making enquiries, the directors have a reasonable expectation that the company has adequate resources (including the financial support of fellow group undertakings if required) to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Audit Exemption

The Company is exempt from audit under section 479A of the Companies Act 2006, whereby a parent undertaking, HH Global Finance Limited (note 5), has guaranteed the liabilities of the Company, under section 479C of the Act, as at the year ended 31 March 2023.

Directors' insurance and indemnities

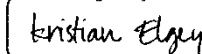
The Company maintains directors' and officers' liability insurance which gives cover for legal actions brought against its directors and officers. In accordance with section 236 of the Companies Act 2006, qualifying third party indemnity provisions are in place for the directors in respect of liabilities incurred as a result of their office, to the extent permitted by law. Both the insurance and indemnities applied throughout the financial year and through to the date of this report.

Approval

This directors' report was approved on behalf of the board on 15 November 2023.

On behalf of the board

DocuSigned by:



K. Elgey
Director

Access Plus Marketing Logistics Limited

Statement of Directors' responsibilities

The Directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", and applicable law). Under company law the Directors must not approve the financial statements unless they are satisfied that they 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 the financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 101, have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006.

The Directors are 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.

Access Plus Marketing Logistics Limited

Unaudited Income statement For the year ending 31 March 2023

The company has not traded during the current year or preceding financial period. During these periods, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

Access Plus Marketing Logistics Limited

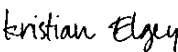
Unaudited Balance sheet
As at 31 March 2023

	Note	31 March 2023 £	31 March 2022 £
Assets			
Trade and other receivables	3	1	1
Total assets		<u>1</u>	<u>1</u>
Equity and liabilities			
Ordinary shares	4	1	1
Retained earnings		-	-
Total equity		<u>1</u>	<u>1</u>
Total liabilities		-	-
Total equity and liabilities		<u>1</u>	<u>1</u>

The notes on pages 7 to 10 form part of these financial statements.

The financial statements were approved by the board of directors and authorised for issue on 15 November 2023.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime. For the year ending 31 March 2023 the Company was entitled to exemption under section 479a of the Companies Act 2006. No members have required the Company to obtain an audit of its accounts for the period in question in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of the accounts.

DocuSigned by:

46A437D032394B1

K. Elgey
Director

Company registered number: 05671058

Access Plus Marketing Logistics Limited

Unaudited Statement of Changes in Equity For the year ended 31 March 2023

	Ordinary Shares	Retained earnings	Total Shareholders' Equity
	£	£	£
Balance at 1 January 2021	1	-	1
Result for the period	-	-	-
Balance at 31 March 2022	<u>1</u>	<u>-</u>	<u>1</u>
Balance at 1 April 2022	1	-	1
Result for the year	-	-	-
Balance at 31 March 2023	<u>1</u>	<u>-</u>	<u>1</u>

The notes on pages 7 to 10 form part of these financial statements.

Access Plus Marketing Logistics Limited

Notes to the Unaudited Financial Statements

1. Accounting policies

General Information

The Company is a private company limited by shares and is incorporated and domiciled in the UK.

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 periods presented, unless otherwise stated.

Basis of preparation

The financial statements have been prepared in accordance with Financial Reporting Standard 101, 'Reduced Disclosure Framework' (FRS 101). The financial statements have been prepared on the going concern basis under the historical cost convention and in accordance with the Companies Act 2006 as applicable to companies using FRS101. The principal accounting policies applied to the preparation of these financial statements are set out below, and, unless otherwise stated, these policies have been consistently applied to all the periods presented. FRS 101 sets out a reduced disclosure framework for a 'qualifying entity' as defined in the standard which addresses the financial reporting requirements and disclosure exemptions in the individual financial statements of qualifying entities that must otherwise apply the recognition, measurements and disclosure requirements of EU-adopted IFRS.

The company is a qualifying company for the purposes of FRS101. Note 5 gives details the company's ultimate parent and from where its consolidated financial statements prepared in accordance with IFRS may be obtained.

The preparation of financial statements in conformity with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies.

Summary of disclosure exemptions

The following exemptions from the requirements of IFRS have been applied in the preparation of these financial statements, in accordance with FRS 101:

- IFRS 7, 'Financial Instruments: Disclosures'.
- Paragraph 38 of IAS 1, 'Presentation of financial statements' comparative information requirements in respect of:
 - paragraph 79(a)(iv) of IAS 1;
 - paragraph 73(e) of IAS 16 'Property, plant and equipment';
 - paragraph 118(e) of IAS 38 'Intangible assets' (reconciliations between the carrying amount at the beginning and end of the year).
- The following paragraphs of IAS 1, 'Presentation of financial statements':
 - 10(d), (statement of cash flows),
 - 16 (statement of compliance with all IFRS),
 - 38A (requirement for minimum of two primary statements, including cash flow statements),
 - 38B-D (additional comparative information),
 - 111 (cash flow statement information), and
 - 134-136 (capital management disclosures).
- IAS 7, 'Statement of cash flows'.
- Paragraph 30 and 31 of IAS 8 'Accounting policies, changes in accounting estimates and errors' (requirement for the disclosure of information when an entity has not applied a new IFRS that has been issued but is not yet effective).
- The requirements in IAS 24, 'Related party disclosures' to disclose related party transactions entered into between two or more members of a group.

Access Plus Marketing Logistics Limited

Notes to the Unaudited Financial Statements (continued)

1. Accounting policies (continued)

Going concern

The Company's business activities, together with the factors likely to affect its future development, performance and financial position are set out in the Directors' report.

After having reviewed the Company's forecasts and projections, taking account of possible changes in trading performance and the continued support of its parent undertaking HH Global Finance Limited, the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Therefore, they continue to adopt the going concern basis of accounting in preparing the financial statements.

Financial instruments

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.

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 fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Debt instruments which meet the following conditions of being 'basic' financial instruments as defined in paragraph 11.9 of FRS 102 are subsequently measured at amortised cost using the effective interest method.

Debt instruments that have no stated interest rate (and do not constitute financing transaction) and are classified as payable or receivable within one year are initially measured at an undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the Company transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the Company, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

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

Access Plus Marketing Logistics Limited

Notes to the Unaudited Financial Statements (continued)

1. Accounting policies (continued)

Investments

In the Company balance sheet, investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares, this element of the consideration is recognised at the fair value.

Investments denominated in foreign currency are translated at historical rates of exchange.

Equity instruments

Equity instruments issued by the Company are recorded at the fair value of cash or other resources received or receivable, net of direct issue costs.

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.

Reserves

Share capital

Called up share capital represents the nominal value of the shares issued

Retained earnings

The retained earnings account represents cumulative profits and losses net of distributions to owners.

2. Employees and Directors

The Company had no employees or staff costs in the current year or previous period.

The aggregate emoluments paid to the directors during the year was £nil (2022: £nil).

3. Trade and other receivables

	31 March 2023	31 March 2022
	£	£
Receivables from other group undertakings	1	1

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Notes to the Unaudited Financial Statements (continued)

4. Share capital

	31 March 2023	31 March 2022
Allotted, called up and paid	£	£
Ordinary shares of £1 each	1	1

5. Ultimate parent undertaking and controlling party

The Company's ultimate parent undertaking is HH Global Enterprise Network Limited, an entity incorporated in Jersey. No shareholders had a controlling interest during the year and therefore, in the opinion of the directors, there is no ultimate controlling party.

HH Global Enterprise Network Limited is the parent of the largest group for which the results of the Company are included. The registered office of HH Global Enterprise Network Ltd is 44 Esplanade, St Helier, Jersey, JE4 9WG.

The Company's immediate parent undertaking is Access Plus Marketing Services Limited, which does not prepare consolidated financial statements. The parent of the smallest group for which the results of the Company are consolidated is HH Global Finance Limited for the period ended 31 March 2023.

Copies of the consolidated financial statements of HH Global Finance Limited are available from Companies House. The registered office of HH Global Finance Limited is in the United Kingdom, at Grove House, Guildford Road, Fetcham, Leatherhead, Surrey, KT22 9DF.

6. Related party transactions

The Company has taken advantage of the exemption from disclosing transactions with wholly owned group companies.

7. Post Balance Sheet Events

There were no reportable Post Balance Sheet Events.