

Registered Number: NI046145

Northern Ireland

Access Systems Ireland Limited

Unaudited Financial Statements

For the year ended 31 May 2020

Access Systems Ireland Limited

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Statement of Financial Position
As at 31 May 2020

	Notes	2020 £	2019 £
Fixed assets			
Property, plant and equipment	2	137,300	138,922
		137,300	138,922
Current assets			
Inventories	3	12,782	19,450
Trade and other receivables	4	56,295	82,274
Cash and cash equivalents		76,617	48
		145,694	101,772
Trade and other payables: amounts falling due within one year	5	(100,089)	(80,782)
Net current assets		45,605	20,990
Total assets less current liabilities		182,905	159,912
Trade and other payables: amounts falling due after more than one year	6	(66,456)	(21,106)
Provisions for liabilities		(3,177)	(3,461)
Net assets		113,272	135,345
Capital and reserves			
Called up share capital		6	6
Retained earnings		113,266	135,339
Shareholders' funds		113,272	135,345

For the year ended 31 May 2020 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2020 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for: a) ensuring that the company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

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

These financial statements were approved and authorised for issue by the Board on 04 December 2020 and were signed by:

Mr Richard Lawson Director

Access Systems Ireland Limited

Statement of Financial Position Continued

For the year ended 31 May 2020

Access Systems Ireland Limited

Notes to the Financial Statements For the year ended 31 May 2020

Statutory Information

Access Systems Ireland Limited is a private limited company, limited by shares, domiciled in Northern Ireland, registration number NI046145.

Registered address:
115 Redrock Road
Collone
Armagh
BT60 2BN

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical costs convention as modified by the revaluation of certain assets.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax or other similar sales taxes.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Property, plant and equipment

Property, plant and equipment, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their

expected useful lives on the following basis:

Plant and Machinery	20% Reducing balance
Computer Equipment	15% Reducing balance
Motor Vehicles	25% Reducing balance
Furniture and Fittings	20% Reducing balance

Inventories

Inventories are value at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate at the date of transaction. Exchange rate differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme for the benefit of its directors/and employees. Contributions payable are charged to the profit and loss account in the period in which they are payable.

Access Systems Ireland Limited

Notes to the Financial Statements Continued For the year ended 31 May 2020

2. Property, plant and equipment

	Land and Buildings	Plant and Machinery	Motor Vehicles	Furniture and Fittings	Computer Equipment	Total
Cost or valuation	£	£	£	£	£	£
At 01 June 2019	120,000	19,085	27,049	6,229	1,717	174,080
Additions	-	3,383	-	-	-	3,383
At 31 May 2020	120,000	22,468	27,049	6,229	1,717	177,463
Provision for depreciation and impairment						
At 01 June 2019	-	13,403	15,462	5,286	1,007	35,158
Charge for year	-	1,813	2,897	189	106	5,005
At 31 May 2020	-	15,216	18,359	5,475	1,113	40,163
Net book value						
At 31 May 2020	120,000	7,252	8,690	754	604	137,300
At 31 May 2019	120,000	5,682	11,587	943	710	138,922

3. Inventories

	2020	2019
	£	£
Stocks	12,782	19,450

4. Trade and other receivables

	2020	2019
	£	£
Trade debtors	56,295	82,274

5. Trade and other payables: amounts falling due within one year

	2020	2019
	£	£
Bank loans and overdraft	4,650	21,201
Trade creditors	66,995	37,079
Taxation and social security	21,478	13,059
Other creditors	6,966	9,443
	100,089	80,782

Access Systems Ireland Limited

Notes to the Financial Statements Continued
For the year ended 31 May 2020

6. Trade and other payables: amounts falling due after more than one year

	2020	2019
	£	£
Bank loans and overdraft	66,456	21,106

7. Average number of persons employed

During the year the average number of employees was 3 (2019 : 3)

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.