

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

FOR

ACCESS FINANCE LIMITED

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for the year ended 31 December 2020

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ACCESS FINANCE LIMITED
COMPANY INFORMATION
for the year ended 31 December 2020

DIRECTORS: E J Bracey
Ms I Bwerinofa

SECRETARY:

REGISTERED OFFICE: 4 Comet House
Calleva Park
Aldermaston
Berkshire
RG7 8JA

REGISTERED NUMBER: 11037535 (England and Wales)

ACCOUNTANTS: Durrants - Calleva
Accountants and Tax Advisors
4 Comet House
Calleva Park
Aldermaston
Berkshire
RG7 8JA

ACCESS FINANCE LIMITED (REGISTERED NUMBER: 11037535)

**BALANCE SHEET
31 December 2020**

	Notes	31/12/20 £	£	31/12/19 £	£
FIXED ASSETS					
Tangible assets	4		22,511		3,577
CURRENT ASSETS					
Debtors	5	808,044		792,448	
Cash at bank		<u>401,905</u>		<u>16,702</u>	
		1,209,949		809,150	
CREDITORS					
Amounts falling due within one year	6	<u>1,449,103</u>		<u>880,050</u>	
NET CURRENT LIABILITIES			(239,154)		(70,900)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(216,643)</u>		<u>(67,323)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(216,743)</u>		<u>(67,423)</u>
			<u>(216,643)</u>		<u>(67,323)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

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

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps 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 Sections 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.

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

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

The financial statements were approved by the Board of Directors and authorised for issue on 14 September 2021 and were signed on its behalf by:

E J Bracey - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2020**

1. STATUTORY INFORMATION

Access Finance Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 20% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2019 - 1).

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2020

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2020	3,700
Additions	<u>24,562</u>
At 31 December 2020	<u>28,262</u>
DEPRECIATION	
At 1 January 2020	123
Charge for year	<u>5,628</u>
At 31 December 2020	<u>5,751</u>
NET BOOK VALUE	
At 31 December 2020	<u>22,511</u>
At 31 December 2019	<u>3,577</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/20 £	31/12/19 £
Amounts owed by group undertakings	791,800	791,800
Other debtors	<u>16,244</u>	648
	<u>808,044</u>	<u>792,448</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/20 £	31/12/19 £
Trade creditors	157,064	20,633
Amounts owed to group undertakings	<u>1,292,039</u>	859,417
	<u>1,449,103</u>	<u>880,050</u>

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.