

Company registration number: 03510657

Capital Access Group Limited

Unaudited filleted abridged financial statements

31 December 2018

Capital Access Group Limited

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Capital Access Group Limited

Abridged statement of financial position

31 December 2018

	Note	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	5	3,596		8,433	
Investments	6	-		530,003	
		<u>3,596</u>	3,596	<u>530,003</u>	538,436
Current assets					
Debtors		1,749,794		2,044,565	
Cash at bank and in hand		56,137		53,779	
		<u>1,805,931</u>		<u>2,098,344</u>	
Creditors: amounts falling due within one year		(148,156)		(662,437)	
Net current assets			1,657,775		1,435,907
Total assets less current liabilities			<u>1,661,371</u>		<u>1,974,343</u>
Creditors: amounts falling due after more than one year			(100,000)		-
Net assets			<u>1,561,371</u>		<u>1,974,343</u>
Capital and reserves					
Called up share capital			122		122
Share premium account			1,307,193		1,307,193
Profit and loss account			254,056		667,028
Shareholders funds			<u>1,561,371</u>		<u>1,974,343</u>

For the year ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

All of the members of Capital Access Group Limited have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the current year ending 31 December 2018 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with section 444 of the Companies Act 2006, the abridged statement of income and retained earnings has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 27 June 2019 , and are signed on behalf of the board by:

R Feigen S M Brickles

Director Director

Company registration number: 03510657

Capital Access Group Limited

Notes to the financial statements

Year ended 31 December 2018

1. General information

The company is a private company limited by shares, registered in England. The address of the registered office is 107 Cheapside, London, EC2V 6DN.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment	-	33.33 % reducing balance
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If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Fixed asset investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 13 (2017: 15).

5. Tangible assets

	£
Cost	
At 1 January 2018	79,675
Additions	367
At 31 December 2018	<u>80,042</u>
Depreciation	
At 1 January 2018	71,242
Charge for the year	5,204
At 31 December 2018	<u>76,446</u>
Carrying amount	
At 31 December 2018	<u>3,596</u>
At 31 December 2017	<u>8,433</u>

6. Investments

	£
Cost	
At 1 January 2018	530,033
Disposals	(530,033)
At 31 December 2018	<u>-</u>
Impairment	
At 1 January 2018 and 31 December 2018	<u>-</u>
Carrying amount	
At 31 December 2018	<u>-</u>
At 31 December 2017	<u>530,033</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.