

REGISTERED NUMBER: 06660591 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 June 2017

for

1 Up Access Limited

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for the Year Ended 30 June 2017

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1 Up Access Limited
Company Information
for the Year Ended 30 June 2017

DIRECTORS:

B James
J Wardell

REGISTERED OFFICE:

Meritor House
Norfolk Bridge Business Park
Foley Street
Sheffield
South Yorkshire
S4 7YW

REGISTERED NUMBER:

06660591 (England and Wales)

ACCOUNTANTS:

Sochall Smith Limited
4 Park Square
Newton Chambers Road
Chapelton
Sheffield
South Yorkshire
S35 2PH

1 Up Access Limited (Registered number: 06660591)

Balance Sheet
30 June 2017

	Notes	30.6.17 £	£	30.6.16 £	£
FIXED ASSETS					
Tangible assets	4		5,371,238		4,164,700
CURRENT ASSETS					
Stocks		42,225		32,760	
Debtors	5	1,214,964		1,269,317	
Cash at bank		43,715		194,430	
		<u>1,300,904</u>		<u>1,496,507</u>	
CREDITORS					
Amounts falling due within one year	6	<u>2,302,736</u>		<u>1,868,979</u>	
NET CURRENT LIABILITIES			<u>(1,001,832)</u>		<u>(372,472)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			4,369,406		3,792,228
CREDITORS					
Amounts falling due after more than one year	7		(3,822,820)		(3,388,394)
PROVISIONS FOR LIABILITIES	8		<u>(257,708)</u>		<u>(184,657)</u>
NET ASSETS			<u>288,878</u>		<u>219,177</u>
CAPITAL AND RESERVES					
Called up share capital			190		190
Capital redemption reserve			10		10
Retained earnings			<u>288,678</u>		<u>218,977</u>
SHAREHOLDERS' FUNDS			<u>288,878</u>		<u>219,177</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 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 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.
- (b)

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 Profit & Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 3 October 2017 and were signed on its behalf by:

J Wardell - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 30 June 2017

1. STATUTORY INFORMATION

1 Up Access 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 the provisions of Section 1A "Small Entities" 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 cost convention.

This is the first year in which the financial statements have been prepared under FRS102 (Section 1A).

Turnover

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

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 or hire of 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Leasehold improvements	- Straight line over 5 years
Plant and machinery	- 10% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit & Loss Account, 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.

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2017**

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 37 .

4. TANGIBLE FIXED ASSETS

	Leasehold improvements £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 July 2016	80,027	4,546,784	36,968
Additions	-	1,735,146	10,698
Disposals	-	(63,000)	-
At 30 June 2017	<u>80,027</u>	<u>6,218,930</u>	<u>47,666</u>
DEPRECIATION			
At 1 July 2016	48,545	774,557	6,924
Charge for year	23,452	444,870	9,110
Eliminated on disposal	-	(26,108)	-
At 30 June 2017	<u>71,997</u>	<u>1,193,319</u>	<u>16,034</u>
NET BOOK VALUE			
At 30 June 2017	<u>8,030</u>	<u>5,025,611</u>	<u>31,632</u>
At 30 June 2016	<u>31,482</u>	<u>3,772,227</u>	<u>30,044</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2017

4. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 July 2016	453,661	14,881	5,132,321
Additions	75,830	5,180	1,826,854
Disposals	(38,786)	-	(101,786)
At 30 June 2017	<u>490,705</u>	<u>20,061</u>	<u>6,857,389</u>
DEPRECIATION			
At 1 July 2016	129,542	8,053	967,621
Charge for year	82,588	2,043	562,063
Eliminated on disposal	(17,425)	-	(43,533)
At 30 June 2017	<u>194,705</u>	<u>10,096</u>	<u>1,486,151</u>
NET BOOK VALUE			
At 30 June 2017	<u>296,000</u>	<u>9,965</u>	<u>5,371,238</u>
At 30 June 2016	<u>324,119</u>	<u>6,828</u>	<u>4,164,700</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 July 2016	4,466,695	408,661	4,875,356
Additions	1,735,146	75,830	1,810,976
Transfer to ownership	(307,900)	(38,786)	(346,686)
At 30 June 2017	<u>5,893,941</u>	<u>445,705</u>	<u>6,339,646</u>
DEPRECIATION			
At 1 July 2016	747,966	97,594	845,560
Charge for year	424,633	79,325	503,958
Transfer to ownership	(122,089)	(17,425)	(139,514)
At 30 June 2017	<u>1,050,510</u>	<u>159,494</u>	<u>1,210,004</u>
NET BOOK VALUE			
At 30 June 2017	<u>4,843,431</u>	<u>286,211</u>	<u>5,129,642</u>
At 30 June 2016	<u>3,718,729</u>	<u>311,067</u>	<u>4,029,796</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.17 £	30.6.16 £
Trade debtors	1,186,862	1,199,062
Prepayments and accrued income	28,102	70,255
	<u>1,214,964</u>	<u>1,269,317</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2017**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	30.6.17	30.6.16
	£	£
Bank loans and overdrafts	30,000	41,111
Hire purchase contracts	1,279,260	987,374
Trade creditors	864,581	786,982
Social security and other taxes	91,294	48,986
Directors' current accounts	6,531	931
Accrued expenses	31,070	3,595
	<u>2,302,736</u>	<u>1,868,979</u>
7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	30.6.17	30.6.16
	£	£
Bank loans - 1-2 years	30,000	30,000
Bank loans - 2-5 years	52,544	80,198
Hire purchase contracts	2,899,015	2,415,408
RBS Invoice Finance	841,261	862,788
	<u>3,822,820</u>	<u>3,388,394</u>
8. PROVISIONS FOR LIABILITIES	30.6.17	30.6.16
	£	£
Deferred tax	<u>257,708</u>	<u>184,657</u>
		Deferred tax
		£
Balance at 1 July 2016		184,657
Provided during year		73,051
Balance at 30 June 2017		<u>257,708</u>

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
1 Up Access Limited

The following reproduces the text of the report prepared for the directors and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of 1 Up Access Limited for the year ended 30 June 2017 which comprise the Profit & Loss Account, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of 1 Up Access Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of 1 Up Access Limited and state those matters that we have agreed to state to the Board of Directors of 1 Up Access Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than 1 Up Access Limited Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that 1 Up Access Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of 1 Up Access Limited. You consider that 1 Up Access Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of 1 Up Access Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Sochall Smith Limited
4 Park Square
Newton Chambers Road
Chapelton
Sheffield
South Yorkshire
S35 2PH

3 October 2017

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.