

**SG ACCESS SOLUTIONS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2022
PAGES FOR FILING WITH THE REGISTRAR**

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UNAUDITED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2022

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SG ACCESS SOLUTIONS LTD
BALANCE SHEET
AS AT 30 JUNE 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	3	280,960	67,317
		280,960	67,317
Current assets			
Debtors	4	196,331	77,321
Cash at bank and in hand		127,938	215,560
		324,269	292,881
Creditors: amounts falling due within one year	5	(232,665)	(134,623)
Net current assets		91,604	158,258
Total assets less current liabilities		372,564	225,575
Creditors: amounts falling due after more than one year	6	(131,249)	(48,755)
Provision for liabilities		(12,741)	(12,676)
Net assets		228,574	164,144
Capital and reserves			
Called-up share capital	7	2	2
Profit and loss account		228,572	164,142
Total shareholder's funds		228,574	164,144

For the financial year ending 30 June 2022 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the Company to obtain an audit of its financial statements for the financial year in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Statement of Income and Retained Earnings has not been delivered.

The financial statements of SG Access Solutions Ltd (registered number: SC351721) were approved and authorised for issue by the Director on 30 March 2023. They were signed on its behalf by:

Mr C MacDonald
Director

SG ACCESS SOLUTIONS LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2022

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

General information and basis of accounting

SG Access Solutions Ltd (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in Scotland. The address of the Company's registered office is Edinburgh International Climbing Arena, Ratho Ratho Quarry, Ratho, Newbridge, EH28 8AA, Scotland, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are presented in pounds sterling which is the functional currency of the company and rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Foreign currency

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transaction. At each reporting date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates of exchange prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

Employee benefits

Short term benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

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Taxation

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the assets to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment property and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a straight-line or reducing balance basis over its expected useful life, as follows:

Land and buildings	not depreciated
Plant and machinery etc.	4 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Leases

The Company as lessee

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

Impairment of assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

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Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand.

Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the Balance Sheet date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

2. Employees

	2022	2021
	Number	Number
Monthly average number of persons employed by the Company during the year, including the director	10	10

3. Tangible assets

	Land and buildings	Plant and machinery etc.	Total
	£	£	£
Cost			
At 01 July 2021	0	109,719	109,719
Additions	229,998	6,786	236,784
At 30 June 2022	229,998	116,505	346,503
Accumulated depreciation			
At 01 July 2021	0	42,402	42,402
Charge for the financial year	0	23,141	23,141
At 30 June 2022	0	65,543	65,543
Net book value			
At 30 June 2022	229,998	50,962	280,960
At 30 June 2021	0	67,317	67,317

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4. Debtors

	2022	2021
	£	£
Trade debtors	158,164	72,510
Other debtors	38,167	4,811
	196,331	77,321

5. Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans	8,222	0
Trade creditors	70,537	36,087
Corporation tax	28,361	3,135
Other taxation and social security	29,173	26,279
Obligations under finance leases and hire purchase contracts	22,104	19,924
Other creditors	74,268	49,198
	232,665	134,623

Bank loans are secured by a floating charge over the assets of the company.

Hire purchase obligations included within other creditors of £22,104 (2021: £19,924) are secured over the assets.

6. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans	106,778	0
Obligations under finance leases and hire purchase contracts	24,471	48,755
	131,249	48,755

Bank loans are secured by a floating charge over the assets of the company.

Hire purchase obligations included within other creditors of £24,471 (2021: £48,755) are secured over the assets.

7. Called-up share capital

	2022	2021
	£	£
Allotted, called-up and fully-paid		
144 Ordinary Shares of 10 each shares of £ 0.01 each	1.44	1.44

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8. Financial commitments

Commitments

Capital commitments are as follows:

	2022	2021
	£	£
Contracted for but not provided for:		
	49,575	72,680

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.