

**SG ACCESS SOLUTIONS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

Sg Access Solutions Ltd

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—5

Sg Access Solutions Ltd
Balance Sheet
As At 30 June 2024

Registered number: SC351721

		2024		2023	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		297,323		294,070
			<u>297,323</u>		<u>294,070</u>
CURRENT ASSETS					
Stocks	5	82,093		79,922	
Debtors	6	267,378		213,787	
Cash at bank and in hand		102,158		48,835	
		<u>451,629</u>		<u>342,544</u>	
Creditors: Amounts Falling Due Within One Year	7	(414,148)		(241,632)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			<u>37,481</u>		<u>100,912</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>334,804</u>		<u>394,982</u>
Creditors: Amounts Falling Due After More Than One Year	8	(101,237)		(105,451)	
		<u></u>		<u></u>	
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(10,562)		(16,289)
			<u></u>		<u></u>
NET ASSETS			<u>223,005</u>		<u>273,242</u>
CAPITAL AND RESERVES					
Called up share capital	11	2		2	
Profit and Loss Account		223,003		273,240	
		<u>223,005</u>		<u>273,242</u>	
SHAREHOLDERS' FUNDS			<u>223,005</u>		<u>273,242</u>

Sg Access Solutions Ltd
Balance Sheet (continued)
As At 30 June 2024

For the year ending 30 June 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr C H Macdonald

Director

10/12/2024

The notes on pages 3 to 5 form part of these financial statements.

Sg Access Solutions Ltd
Notes to the Financial Statements
For The Year Ended 30 June 2024

1. General Information

Sg Access Solutions Ltd is a private company, limited by shares, incorporated in Scotland, registered number SC351721. The registered office is Edinburgh International Climbing Arena, Ratho Ratho Quarry Ratho, Newbridge, Scotland, EH28 8AA.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

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

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	2% Straight Line
Plant & Machinery	25% Straight Line
Motor Vehicles	25% Straight Line
Computer Equipment	25% Straight Line

2.4. Leasing and Hire Purchase Contracts

Assets obtained under finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

2.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

Sg Access Solutions Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2024

2.6. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period 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 asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 11 (2023: 10)

4. Tangible Assets

	Land & Property				
	Freehold	Plant & Machinery	Motor Vehicles	Computer Equipment	Total
	£	£	£	£	£
Cost					
As at 1 July 2023	245,007	108,360	99,789	9,525	462,681
Additions	-	38,271	-	3,238	41,509
Disposals	-	(77,955)	-	-	(77,955)
As at 30 June 2024	245,007	68,676	99,789	12,763	426,235
Depreciation					
As at 1 July 2023	4,705	84,944	78,170	792	168,611
Provided during the period	4,900	9,110	21,619	2,627	38,256
Disposals	-	(77,955)	-	-	(77,955)
As at 30 June 2024	9,605	16,099	99,789	3,419	128,912
Net Book Value					
As at 30 June 2024	235,402	52,577	-	9,344	297,323
As at 1 July 2023	240,302	23,416	21,619	8,733	294,070

5. Stocks

	2024	2023
	£	£
Work in progress	82,093	79,922

Sg Access Solutions Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2024

6. Debtors

	2024	2023
	£	£
Due within one year		
Trade debtors	235,897	185,624
Other debtors	31,481	28,163
	<u>267,378</u>	<u>213,787</u>

7. Creditors: Amounts Falling Due Within One Year

	2024	2023
	£	£
Net obligations under finance lease and hire purchase contracts	2,919	23,888
Trade creditors	70,698	55,636
Bank loans and overdrafts	5,455	5,027
Other creditors	234,136	104,835
Taxation and social security	100,940	52,246
	<u>414,148</u>	<u>241,632</u>

8. Creditors: Amounts Falling Due After More Than One Year

	2024	2023
	£	£
Net obligations under finance lease and hire purchase contracts	959	583
Bank loans	100,278	104,868
	<u>101,237</u>	<u>105,451</u>

9. Secured Creditors

Of the creditors the following amounts are secured.

	2024	2023
	£	£
Net obligations under finance lease and hire purchase contracts	2,366	24,471
Bank loans and overdrafts	105,733	109,895

10. Obligations Under Finance Leases and Hire Purchase

	2024	2023
	£	£
The future minimum finance lease payments are as follows:		
Not later than one year	2,919	23,888
Later than one year and not later than five years	959	583
	<u>3,878</u>	<u>24,471</u>
	<u>3,878</u>	<u>24,471</u>

11. Share Capital

	2024	2023
	£	£
Allotted, Called up and fully paid	<u>2</u>	<u>2</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.