

# Access (UK) Education Ltd

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 December 2021

KRW Accountants Ltd  
Chartered Accountants & Tax Advisers  
The Mill  
Pury Hill Business Park  
Alderton Road  
Towcester  
NN12 7LS

# **Access (UK) Education Ltd**

## **Contents**

Company Information	<u>1</u>
Balance Sheet	<u>2</u> to <u>3</u>
Notes to the Unaudited Financial Statements	<u>4</u> to <u>8</u>

## **Access (UK) Education Ltd**

### **Company Information**

**Director** Ms Jianwei Liao

**Registered office** The Mill Pury Hill  
Business Park  
Alderton Road  
Towcester  
Northants  
NN12 7LS

**Accountants** KRW Accountants Ltd  
Chartered Accountants & Tax Advisers  
The Mill  
Pury Hill Business Park  
Alderton Road  
Towcester  
NN12 7LS

**Access (UK) Education Ltd**  
**(Registration number: 08252705)**  
**Balance Sheet as at 31 December 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	22,349	27,401
<b>Current assets</b>			
Debtors	<u>5</u>	1,671	3,120
Cash at bank and in hand		1,716	12,659
		3,387	15,779
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	(66,101)	(85,029)
<b>Net current liabilities</b>		(62,714)	(69,250)
<b>Net liabilities</b>		(40,365)	(41,849)
<b>Capital and reserves</b>			
Called up share capital		100	100
Retained earnings		(40,465)	(41,949)
Shareholders' deficit		(40,365)	(41,849)

For the financial year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

**Access (UK) Education Ltd**  
**(Registration number: 08252705)**  
**Balance Sheet as at 31 December 2021**

Approved and authorised by the director on 22 July 2022

.....  
Ms Jianwei Liao  
Director

## **Access (UK) Education Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021**

#### **1 General information**

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

The Mill Pury Hill  
Business Park  
Alderton Road  
Towcester  
Northants  
NN12 7LS  
United Kingdom

These financial statements were authorised for issue by the director on 22 July 2022.

The company registration number is 08252705

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

##### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

##### **Going concern**

The financial statements have been prepared on a going concern basis. The company is reliant on the Director who has pledged her continued support to the company.

##### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

## Access (UK) Education Ltd

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

#### Tax

The tax expense for the period comprises tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

#### Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	33% straight line
Motor vehicles	20% reducing balance

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. The company subsequently considers the recoverable value of the trade debtors. When assessing impairment of trade debtors, management considers factors including the current credit rating of the debtor, the ageing profile of debtors and historical experience.

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

## **Access (UK) Education Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021**

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to the profit and loss account on a straight line basis.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 3 (2020 - 3).



## Access (UK) Education Ltd

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

#### 4 Tangible assets

	Office equipment £	Motor vehicles £	Total £
<b>Cost or valuation</b>			
At 1 January 2021	5,998	40,000	45,998
Additions	1,442	-	1,442
At 31 December 2021	7,440	40,000	47,440
<b>Depreciation</b>			
At 1 January 2021	4,197	14,400	18,597
Charge for the year	1,374	5,120	6,494
At 31 December 2021	5,571	19,520	25,091
<b>Carrying amount</b>			
At 31 December 2021	1,869	20,480	22,349
At 31 December 2020	1,801	25,600	27,401

#### 5 Debtors

	2021 £	2020 £
<b>Current</b>		
Other debtors	1,671	3,120

#### 6 Creditors

##### Creditors: amounts falling due within one year

	2021 £	2020 £
<b>Due within one year</b>		
Loans and borrowings	-	32,487
Taxation and social security	2,386	2,480
Accruals and deferred income	20,023	32,017
Other creditors	43,692	18,045
	66,101	85,029

# Access (UK) Education Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

Creditors: amounts falling due after more than one year

<b>2021</b>	<b>2020</b>
<b>£</b>	<b>£</b>

### 7 Share capital

Allotted, called up and fully paid shares

	<b>2021</b>		<b>2020</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary shares of £1 each	100	100	100	100

### 8 Loans and borrowings

<b>2021</b>	<b>2020</b>
<b>£</b>	<b>£</b>

Current loans and borrowings

Hire purchase contracts	-	32,487
-------------------------	---	--------

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.