

FINANCIAL PERIOD DATA REFRESH REQUIRED
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CX Access Systems Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 August 2016

Aims Accountants

CX Access Systems Limited

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CX Access Systems Limited

Company Information

Directors	Mr Eric Newman
	Mr Michael Wilkins
Registered office	Unit 5
	Cricketts Lane Industry Park
	Chippenham
	Wilts
Accountants	SN15 3EQ
	<u>Accountant details</u>
	Aims Accountants

**Chartered Accountants' Report to the Board of Directors on the
Preparation of the Unaudited Statutory Accounts of
CX Access Systems Limited
for the Year Ended 31 August 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of CX Access Systems Limited for the year ended 31 August 2016 as set out on pages [3](#) to [10](#) 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 at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of CX Access Systems Limited, as a body, in accordance with the terms of our engagement letter dated 30 March 2011. Our work has been undertaken solely to prepare for your approval the accounts of CX Access Systems Limited and state those matters that we have agreed to state to the Board of Directors of CX Access Systems Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than CX Access Systems Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that CX Access Systems Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of CX Access Systems Limited. You consider that CX Access Systems 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 accounts of CX Access Systems 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 accounts.

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Aims Accountants

31 August 2016

CX Access Systems Limited
Statement of Comprehensive Income for the Year Ended 31 August 2016

	Note	2016 £	2015 £
Profit/(loss) for the year		<u>2,208</u>	<u>(1,669)</u>
Total comprehensive income for the year		<u><u>2,208</u></u>	<u><u>(1,669)</u></u>

The notes on pages [7](#) to [10](#) form an integral part of these financial statements.

CX Access Systems Limited
(Registration number: 06662835)
Balance Sheet as at 31 August 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	3	1	1
Current assets			
Stocks	4	-	3,000
Debtors	5	18,533	152,182
Cash at bank and in hand		-	6,967
		<u>18,533</u>	<u>162,149</u>
Creditors: Amounts falling due within one year	6	(69,064)	(211,465)
Net current liabilities		<u>(50,531)</u>	<u>(49,316)</u>
Total assets less current liabilities		(50,530)	(49,315)
Provisions for liabilities		-	(3,423)
Net liabilities		<u>(50,530)</u>	<u>(52,738)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>(50,630)</u>	<u>(52,838)</u>
Total equity		<u>(50,530)</u>	<u>(52,738)</u>

For the financial year ending 31 August 2016 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their 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.

The notes on pages [7](#) to [10](#) form an integral part of these financial statements.

CX Access Systems Limited
(Registration number: 06662835)
Balance Sheet as at 31 August 2016

Approved and authorised by the Board on 31 August 2016 and signed on its behalf by:

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Mr Eric Newman

Director

The notes on pages [7](#) to [10](#) form an integral part of these financial statements.
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CX Access Systems Limited
Statement of Changes in Equity for the Year Ended 31 August 2016

	Share capital £	Profit and loss account £	Total £
At 1 September 2015	100	(52,838)	(52,738)
Profit for the year	-	2,208	2,208
Total comprehensive income	-	2,208	2,208
At 31 August 2016	100	(50,630)	(50,530)
	Share capital £	Profit and loss account £	Total £
At 1 September 2014	100	(51,169)	(51,069)
Loss for the year	-	(1,669)	(1,669)
Total comprehensive income	-	(1,669)	(1,669)
At 31 August 2015	100	(52,838)	(52,738)

The notes on pages [7](#) to [10](#) form an integral part of these financial statements.
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CX Access Systems Limited

Notes to the Financial Statements for the Year Ended 31 August 2016

1 General information

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

The address of its registered office is:

Unit 5
Cricketts Lane Industry Park
Chippenham
Wilts
SN15 3EQ

These financial statements were authorised for issue by the Board on 31 August 2016.

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 were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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.

Tangible assets

Tangible assets are stated in the statement of financial position 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
Plant and machinery	20% Straight Line
Motor cars	25% Straight Line
Office Equipment	20% Straight Line

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.

CX Access Systems Limited

Notes to the Financial Statements for the Year Ended 31 August 2016

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. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

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.

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.

Provisions

Provisions are recognised when the company has an obligation at the reporting date 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.

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.

CX Access Systems Limited
Notes to the Financial Statements for the Year Ended 31 August 2016

3 Tangible assets

	Furniture, fittings and equipment £	Other property, plant and equipment £	Total £
Cost or valuation			
At 1 September 2015	14,388	8,964	23,352
Disposals	(14,388)	(8,964)	(23,352)
At 31 August 2016	-	-	-
Depreciation			
At 1 September 2015	14,387	8,964	23,351
Eliminated on disposal	(14,388)	(8,964)	(23,352)
At 31 August 2016	(1)	-	(1)
Carrying amount			
At 31 August 2016	1	-	1
At 31 August 2015	1	-	1

4 Stocks

	2016 £	2015 £
Work in progress	-	3,000

5 Debtors

	2016 £	2015 £
Trade debtors	10,750	136,223
Other debtors	7,783	15,959
Total current trade and other debtors	18,533	152,182

6 Creditors

	Note	2016 £	2015 £
Due within one year			
Bank loans and overdrafts	7	22	-
Trade creditors		63,192	175,714
Taxation and social security		-	29,221
Other creditors		5,850	6,530

CX Access Systems Limited
Notes to the Financial Statements for the Year Ended 31 August 2016

7 Loans and borrowings

	2016	2015
	£	£
Current loans and borrowings		
Bank overdrafts	<u>22</u>	<u>-</u>