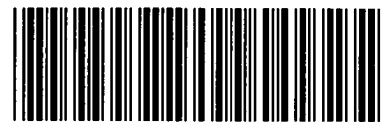


Registered number: 04595169

**ACCESS PAYSUITE LTD
AMENDED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2021**

THURSDAY



AB7PYKD7

A12

07/07/2022

#116

COMPANIES HOUSE

**ACCESS PAYSUITE LTD
UNAUDITED ACCOUNTS
CONTENTS**

	Page
Company information page	1
Balance sheet	2
Notes to the financial statements	3 - 6

**ACCESS PAYSUITE LTD
COMPANY INFORMATION**

DIRECTORS Christopher Andrew Armstrong Bayne
Robert Hugh Binns
Michael James Audis
Andrea Maria Dunlop
Nicolas Simon Williams

REGISTERED NUMBER 04595169

REGISTERED OFFICE The Old School School Lane
Stratford St Mary
Colchester
CO7 6LZ

ACCESS PAYSUITE LTD
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2021

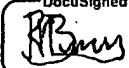
	Note	£	2021 £	£	2020 £
FIXED ASSETS					
Intangible assets	3		3,452,589		107,586
Tangible assets	4		130,838		33,985
Investments	5		<u>2,147,729</u>		<u>-</u>
			<u>5,731,156</u>		<u>141,571</u>
CURRENT ASSETS					
Debtors	6	1,066,592		2,134,113	
Cash at bank		<u>2,109,379</u>		<u>1,917,722</u>	
		<u>3,175,971</u>		<u>4,051,835</u>	
CREDITORS: amounts falling due within one year	7		<u>(4,111,138)</u>		<u>(1,288,448)</u>
NET CURRENT (LIABILITIES)/ASSETS			<u>(935,167)</u>		<u>2,763,387</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>4,795,989</u>		<u>2,904,958</u>
PROVISIONS FOR LIABILITIES					
Deferred tax	8		<u>(197,773)</u>		<u>-</u>
NET ASSETS			<u>4,598,216</u>		<u>2,904,958</u>
CAPITAL AND RESERVES					
Called up share capital	9		2,500		2,500
Share premium account			35,025		35,025
Profit and loss account			<u>4,560,691</u>		<u>2,867,433</u>
SHAREHOLDERS' FUNDS			<u>4,598,216</u>		<u>2,904,958</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 479A of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provision of FRS 102 Section 1A – Small Entities. The profit and loss account has not been delivered to the registrar of companies.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 28-06-2022

DocuSigned by:

E5301BBCE205471...
Robert Hugh Binns
Director

Company Registration No. 4595169

**ACCESS PAYSUITE LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

1. STATUTORY INFORMATION

Access Paysuite Ltd is a private company, limited by shares, registered in England and Wales, registration number 4595169. The registered office is The Old School School Lane, Stratford St Mary, Colchester, England, CO7 6LZ.

These financial statements replace the original filed financial statements, are now the statutory financial statements and are prepared as they were at the date of the original financial statements.

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 applicable accounting standards.

The presentation currency of the financial statements is in £ sterling.

The financial statements have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

The company is itself a subsidiary company and is exempt from the requirement to prepare group accounts by virtue of section 400 of the Companies Act 2006. These financial statements therefore present information about the company as an individual undertaking and not about its group.

2.2 Turnover

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

2.3 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. Subsequent to initial recognition, goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis to the Statement of comprehensive income over its estimated economic life of 20 years.

Other intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses. All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years. Amortisation is calculated using the straight-line method to allocate the depreciable amount, of the assets to their residual value over their estimated useful lives as follows:

Technology	10 years
Trade name	5 years
Acquired software	1 to 3 years
Research and development	4 years

2.4 Tangible fixed assets and depreciation

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

Plant & machinery	-	12.5% reducing balance
-------------------	---	------------------------

**ACCESS PAYSUITE LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

2.5 Pension costs

The company operated a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the statement of comprehensive income when due.

2.6 Deferred taxation

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the statement of financial position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits ; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

With regards to business combinations, deferred tax is recognised on all timing differences other than in respect of the initial recognition of goodwill.

Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

ACCESS PAYSUITE LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

3. INTANGIBLE FIXED ASSETS

	Goodwill £	Trade Name £	Technology £	R & D £	Total £
Cost					
Brought forward	-	-	-	609,901	609,901
Additions	<u>2,676,216</u>	<u>85,639</u>	<u>727,931</u>	<u>11</u>	<u>3,489,797</u>
Carry forward	<u>2,676,216</u>	<u>85,639</u>	<u>727,931</u>	<u>609,912</u>	<u>4,099,698</u>
Amortisation					
Brought forward	-	-	-	502,315	502,315
Charge for the year	<u>66,905</u>	<u>4,282</u>	<u>18,198</u>	<u>55,409</u>	<u>144,794</u>
Carry forward	<u>66,905</u>	<u>4,282</u>	<u>18,198</u>	<u>557,724</u>	<u>647,109</u>
Net book value					
At 30 June 2021	<u>2,609,311</u>	<u>81,357</u>	<u>709,733</u>	<u>52,188</u>	<u>3,452,589</u>
At 30 June 2020	<u>-</u>	<u>-</u>	<u>-</u>	<u>107,586</u>	<u>107,586</u>

4. TANGIBLE FIXED ASSETS

	Office equipment £
Cost	
At 1 July 2020	207,297
Additions	<u>112,704</u>
At 30 June 2021	<u>320,001</u>
Depreciation	
At 1 July 2020	173,312
Charge for the year	<u>15,851</u>
At 30 June 2021	<u>189,163</u>
Net book value	
At 30 June 2021	<u>130,838</u>
At 30 June 2020	<u>33,985</u>

ACCESS PAYSUITE LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

5. INVESTMENTS

	Investments in subsidiary companies £
Cost or valuation	
At 1 July 2020	-
Additions	5,637,526
Eliminations on hive up	<u>(3,489,797)</u>
At 30 June 2021	<u><u>2,147,729</u></u>

On 30 March 2021 Access Paysuite Ltd acquired the entire share capital of Eazipay Limited for a total consideration of £5,102k.

6. DEBTORS: Amounts falling due within one year

	2021 £	2020 £
Trade debtors	628,227	273,699
Amounts owed by group undertakings	-	1,802,630
Prepayments and accrued income	30,811	57,784
Other debtors	407,554	-
	<u>1,066,592</u>	<u>2,134,113</u>

7. CREDITORS: Amounts falling due within one year

	2021 £	2020 £
VAT	122,025	89,601
Trade creditors	17,087	730
Amounts owed to group undertakings and other participating interests	3,455,359	1,145,060
Taxation and social security	57,166	43,541
Other creditors	375,000	-
Accruals	84,501	9,516
	<u>4,111,138</u>	<u>1,288,448</u>

ACCESS PAYSUITE LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

8. DEFERRED TAXATION

	2021 £	2020 £
Other deferred taxation	197,773	-
	2021 £	2020 £
Charged to the other comprehensive income	197,773	-
Provision at end of year	197,773	-

Deferred Taxation is included as it arises on business combinations. It is provided for on the "other intangible assets" acquired during the year end from Eazipay Ltd at a rate of 25%. These "relevant" assets were the technology and trade name of that business. The deferred tax position is Written back to the profit and loss account as those assets are amortised. Its original value at acquisition was £203,393 and for the period to 30.06.2021 it has been reduced by £5,620 as the "relevant" assets have been amortised during the period.

9. SHARE CAPITAL

	2021 £	2020 £
Allotted, called up and fully paid		
140- Ordinary Class A shares shares of £1 each	140	140
2,360- Ordinary Class B shares shares of £1 each	2,360	2,360
	2,500	2,500

10. Controlling party

Access Paysuite Ltd is a wholly owned subsidiary of Access UK whose registered office is The Old School, School Lane, Stratford St Mary, Colchester, Essex CO7 6LZ.
The ultimate parent undertaking is Aldrin Topco Limited, a company incorporated in England and Wales. The directors do not consider there to be an Ultimate Controlling Party, control is jointly exercised by funds managed by TA Associates L.P. and Hg Capital LLP.

11. Average number of employees

During the year the average number of employees was 21 (2020: 14).