

Registered number
1150401

LOCAL ACCESS CENTRE

Report and Accounts

31 March 2024

LOCAL ACCESS CENTRE
Report and accounts
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LOCAL ACCESS CENTRE

Company Information

Trustees

Sarfraz Khan
Valerie Helen Egan
Jenny Parmar
Devia Surti

Accountants

Business and Accountancy Assist Ltd
3 Fournier House
8 Tenby Street
Jewellery Quarter
Birmingham
B1 3AJ

Registered office

8 Fournier House
Unit 3 Tenby Street
Birmingham
England
B1 3AJ

Registered number

1150401

LOCAL ACCESS CENTRE**Registered number: 1150401****Directors' Report**

The directors present their report and accounts for the year ended 31 March 2024.

Principal activities

The company's principal activity during the year continued to be other information service activities and educational support services

Trustees

The following persons served as directors during the year:

Sarfraz Khan
Valerie Helen Egan
Jenny Parmar
Devia Surti

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 3 July 2024 and signed on its behalf.

Sarfraz Khan
Trustee

LOCAL ACCESS CENTRE
Accountants' Report

Accountants' report to the directors of
LOCAL ACCESS CENTRE

You consider that the company is exempt from an audit for the year ended 31 March 2024. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

Business and Accountancy Assist Ltd
Accountants and Tax Advisors

3 Fournier House
8 Tenby Street
Jewellery Quarter
Birmingham
B1 3AJ

3 July 2024

LOCAL ACCESS CENTRE
Income and Expenditure Account
for the year ended 31 March 2024

	2024 £	2023 £
Income	8,400	26,503
Cost of sales	(89)	(1,754)
Gross profit	<hr/> 8,311	<hr/> 24,749
Administrative expenses	(10,878)	(32,725)
Other operating income	-	33,490
Operating (loss)/profit	<hr/> (2,567)	<hr/> 25,514
Surplus/(defecit) before taxation	<hr/> (2,567)	<hr/> 25,514
Tax on (loss)/profit	-	-
Surplus for the financial year	<hr/> (2,567)	<hr/> 25,514

LOCAL ACCESS CENTRE**Registered number:** 1150401**Balance Sheet****as at 31 March 2024**

	Notes	2024 £	2023 £
Current assets			
Debtors	3	10,100	11,779
Cash at bank and in hand		670	2,074
		<u>10,770</u>	<u>13,853</u>
Creditors: amounts falling due within one year	4	(2,988)	(3,267)
Net current assets		<u>7,782</u>	<u>10,586</u>
Total assets less current liabilities		<u>7,782</u>	<u>10,586</u>
Creditors: amounts falling due after more than one year	5	(283)	(520)
Net assets		<u>7,499</u>	<u>10,066</u>
Capital and reserves			
Called up share capital		3	3
Profit and loss account		7,496	10,063
Shareholders' funds		<u>7,499</u>	<u>10,066</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit 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 accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Sarfraz Khan

Trustees

Approved by the board on 3 July 2024

LOCAL ACCESS CENTRE
Statement of Changes in Equity
for the year ended 31 March 2024

	Share capital	Share premium	Re- valuation reserve	Profit and loss account	Total
	£	£	£	£	£
At 1 April 2022	3	-	-	(15,451)	(15,448)
Profit for the financial year				25,514	25,514
At 31 March 2023	<u>3</u>	<u>-</u>	<u>-</u>	<u>10,063</u>	<u>10,066</u>
At 1 April 2023	3	-	-	10,063	10,066
Loss for the financial year				(2,567)	(2,567)
At 31 March 2024	<u>3</u>	<u>-</u>	<u>-</u>	<u>7,496</u>	<u>7,499</u>

LOCAL ACCESS CENTRE
Notes to the Accounts
for the year ended 31 March 2024

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

LOCAL ACCESS CENTRE
Notes to the Accounts
for the year ended 31 March 2024

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees

2024
Number

2023
Number

LOCAL ACCESS CENTRE
Notes to the Accounts
for the year ended 31 March 2024

Average number of persons employed by the company	<u>0</u>	<u>0</u>
3 Debtors	2024	2023
	£	£
Amounts owed by group undertakings and undertakings in which the company has a participating interest	-	7,629
Other debtors	10,100	4,150
	<u>10,100</u>	<u>11,779</u>
4 Creditors: amounts falling due within one year	2024	2023
	£	£
Taxation and social security costs	<u>2,988</u>	<u>3,267</u>
5 Creditors: amounts falling due after one year	2024	2023
	£	£
Bank loans	520	520
Other creditors	(237)	-
	<u>283</u>	<u>520</u>

6 Other information

LOCAL ACCESS CENTRE is a private company limited by shares and incorporated in England.
 Its registered office is:
 8 Fournier House
 Unit 3 Tenby Street
 Birmingham
 England
 B1 3AJ

LOCAL ACCESS CENTRE**Detailed income and expenditure account
for the year ended 31 March 2024***This schedule does not form part of the statutory accounts*

	2024 £	2023 £
Income	8,400	26,503
Cost of sales	(89)	(1,754)
Gross profit	<hr/> 8,311	<hr/> 24,749
Administrative expenses	(10,878)	(32,725)
Other operating income	-	33,490
Operating surplus/(deficit)	<hr/> (2,567)	<hr/> 25,514
Surplus/(defecit) before taxation	<hr/> (2,567)	<hr/> 25,514

LOCAL ACCESS CENTRE**Detailed income and expenditure account****for the year ended 31 March 2024***This schedule does not form part of the statutory accounts*

	2024 £	2023 £
Income		
Income	<u>8,400</u>	<u>26,503</u>
Cost of sales		
Other direct costs	<u>89</u>	<u>1,754</u>
Administrative expenses		
Employee costs:		
Wages and salaries	8,294	23,485
Pensions	-	162
Employer's NI	6	-
Temporary staff and recruitment	850	-
Staff training and welfare	-	440
Motor expenses	75	266
	<u>9,225</u>	<u>24,353</u>
General administrative expenses:		
Stationery and printing	-	400
Bank charges	186	244
Insurance	161	161
Equipment expensed	-	338
Repairs and maintenance	60	209
	<u>407</u>	<u>1,352</u>
Legal and professional costs:		
Accountancy fees	-	2,399
Advertising and PR	800	4,156
Other legal and professional	446	465
	<u>1,246</u>	<u>7,020</u>
	<u>10,878</u>	<u>32,725</u>
Other operating income		
Other operating income	<u>-</u>	<u>33,490</u>