

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD 1 APRIL 2022 TO 30 JUNE 2023**  
**FOR**  
**ROTAREADY LIMITED**

**ROTAREADY LIMITED (REGISTERED NUMBER: 09453244)**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD 1 APRIL 2022 TO 30 JUNE 2023**

---

	<b>Page</b>
<b>Company Information</b>	1
<b>Statement of Financial Position</b>	2
<b>Notes to the Financial Statements</b>	3

---

**ROTAREADY LIMITED**

**COMPANY INFORMATION**

**FOR THE PERIOD 1 APRIL 2022 TO 30 JUNE 2023**

---

**DIRECTORS:**

J G Harvey  
C J J Holloway  
M J Audis  
C A A Bayne  
R H Binns  
A J W Brown

**REGISTERED OFFICE:**

Armstrong Building, Oakwood Drive  
Loughborough University  
Science & Enterprise Park  
Loughborough  
LE11 3QF

**REGISTERED NUMBER:**

09453244 (England and Wales)

**STATEMENT OF FINANCIAL POSITION**  
**30 JUNE 2023**

	Notes	30.6.23 £	£	31.3.22 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		-		16,319
<b>CURRENT ASSETS</b>					
Stocks		-		2,523	
Debtors	6	181,760		9,391	
Cash at bank		-		186,352	
		<u>181,760</u>		<u>198,266</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	-		113,683	
<b>NET CURRENT ASSETS</b>			<u>181,760</u>		<u>84,583</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>181,760</u>		<u>100,902</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1,255		1,255
Share premium			478,631		478,631
Retained earnings			<u>(298,126)</u>		<u>(378,984)</u>
			<u>181,760</u>		<u>100,902</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 June 2023.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 June 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Profit or Loss has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 26 March 2024 and were signed on its behalf by:

A J W Brown - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD 1 APRIL 2022 TO 30 JUNE 2023**

---

**1. STATUTORY INFORMATION**

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The financial statements are presented in pound sterling (£), which is the company's functional currency, and figures are rounded to the nearest whole pound.

**2. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006.

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention.

**Preparation of consolidated financial statements**

Access Technology Group Ltd is the parent undertaking of the smallest group to consolidate these financial statements. Asyst Topco Limited is the parent undertaking of the largest group to consolidate these financial statements. Copies of the group financial statements are available from the Armstrong Building, Oakwood Drive, Loughborough University Science & Enterprise Park, Loughborough, LE11 3QF.

**Turnover**

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

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.

The statement of financial position is credited with the value of invoiced sales, as deferred income, which is then amortised to revenue over the period of the contract. At the statement of financial position, the carrying value of deferred income reflects the total value of invoiced sales which has not yet been recognised as revenue.

**Tangible fixed assets**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated 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

Plant and machinery - 5 years

Computer equipment - 5 years

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**3. ACCOUNTING POLICIES - continued**

**Financial instruments**

The Company has chosen to adopt Sections 11 and 12 of FRS 102 in respect of financial instruments.

**(i) Financial assets**

Basic financial assets, including trade and other debtors, cash and bank balances and investments in commercial paper, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in the Income Statement.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in the Income Statement.

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price.

Such assets are subsequently carried at fair value and the changes in fair value are recognised in, the Income Statement, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

**(ii) Financial liabilities**

Basic financial liabilities, including trade and other creditors, loans from fellow Group companies that are classified as debt, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Creditors are classified as current liabilities if payment is due within one year. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Cash and cash equivalents comprise cash on hand and demand 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 to changes in value.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE PERIOD 1 APRIL 2022 TO 30 JUNE 2023**

---

3. **ACCOUNTING POLICIES - continued**

**Taxation**

Taxation for the period comprises current tax. Tax is recognised in the Statement of Profit or Loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Tax credits disclosed on the income statement represent losses surrendered for research and development tax credits.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

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.

**Research and development**

Expenditure on research and development is written off in the year in which it is incurred.

**Foreign currencies**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each reporting period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at the period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the income statement.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the income statement on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the income statement in the period to which they relate.

**Going concern**

On 15 August 2022, 100% of the company's issued shares were acquired by Access UK Limited. Following the acquisition, all of the trade, assets, and liabilities of the company were transferred to the parent company and the company effectively ceased to trade on 8 August 2022. The parent entity will support the company financially to allow it to meet its obligations, if and when they fall due, but the company is not considered to be a going concern at the statement of financial position date. The financial statements have been prepared in accordance with FRS 102 on a basis other than the going concern basis.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE PERIOD 1 APRIL 2022 TO 30 JUNE 2023****3. ACCOUNTING POLICIES - continued****Change in reporting period and impact on comparability**

For the reporting period, the company changed its accounting period end from 31 March to 30 June in order to align its year-end with the parent company. These financial statements therefore cover the 15- month period from 1 April 2022 to 30 June 2023 whereas the comparative figures included in these financial statements cover the 12-month period ending 31 March 2022.

**Share based payments**

The company operates an equity-settled compensation plan. The fair value of the employee services received in exchange for the grant of the options is recognised as an expense. The total amount to be expensed over the vesting period is determined by reference to the fair value of the options granted, excluding the impact of any non-market vesting conditions (for example, profitability and sales growth targets). Non-market vesting conditions are included in assumptions about the number of options that are expected to vest. At each statement of financial position date, the entity revises its estimates of the number of options that are expected to vest. It recognises the impact of the revision to original estimates, if any, in the income statement. The credit entry is taken to reserves because the share options are equity-settled.

**4. EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 12 (2022 - 12 ).

**5. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Computer equipment £	Totals £
<b>COST</b>			
At 1 April 2022	2,148	34,567	36,715
Additions	-	1,899	1,899
Disposals	<u>(2,148)</u>	<u>(36,466)</u>	<u>(38,614)</u>
At 30 June 2023	-	-	-
<b>DEPRECIATION</b>			
At 1 April 2022	1,239	19,157	20,396
Charge for period	36	565	601
Eliminated on disposal	<u>(1,275)</u>	<u>(19,722)</u>	<u>(20,997)</u>
At 30 June 2023	-	-	-
<b>NET BOOK VALUE</b>			
At 30 June 2023	-	-	-
At 31 March 2022	<u>909</u>	<u>15,410</u>	<u>16,319</u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.23	31.3.22
	£	£
Trade debtors	-	9,376
Amounts owed by group undertakings	181,760	-
Other debtors	-	15
	<u>181,760</u>	<u>9,391</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE PERIOD 1 APRIL 2022 TO 30 JUNE 2023**

---

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.23	31.3.22
	£	£
Trade creditors	-	3,379
Taxation and social security	-	83,968
Other creditors	-	26,336
	<u>-</u>	<u>113,683</u>

**8. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	30.6.23	31.3.22
	£	£
Within one year	<u>-</u>	<u>18,330</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.