Registration number: 04123765

UNIVERSAL CONTRACTS (UK) LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

UNIVERSAL CONTRACTS (UK) LIMITED

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UNIVERSAL CONTRACTS (UK) LIMITED

Company registration number: 04123765
Balance Sheet as at 30 June 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	4	48,286	34,292
Current assets			
Stocks		5,000	53,152
Debtors	5	161,896	266,689
Cash at bank and in hand		181,663	542
		348,559	320,383
Creditors: Amounts falling due within one year	6	(295,573)	(320,177)
Net current assets		52,986	206
Total assets less current liabilities		101,272	34,498
Creditors: Amounts falling due after more than one year	6	(43,336)	(58,434)
Net assets/(liabilities)		57,936	(23,936)
Capital and reserves			
Called up share capital		100	100
Retained earnings		57,836	(24,036)
Shareholders' funds/(deficit)		57,936	(23,936)

The notes on pages 3 to 6 form an integral part of these financial statements.

Company registration number: 04123765
Balance Sheet as at 30 June 2022 (continued)

For the financial year ending 30 June 2022 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 his 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. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 30 March 2023

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Mr M J Carter
Director

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022

1 General information

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

The address of its registered office is:
Lillooah
Watling Street
HINCKLEY
LE10 3ED

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 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' , adopting the disclosure requirements of section 1A, and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention.

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 value added tax.

Contract revenue recognition

When the outcome of a construction contract can be estimated reliably, contract revenues together with associated contract costs are recognised in the accounts by reference to the stage of completion of contract activities at the end of the accounting period.

Tax

The tax charge for the period comprises current and deferred tax.

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.

Deferred income tax is recognised on temporary differences arising between the tax values of assets and liabilities and their carrying amounts in the financial statements.
Deferred tax assets are only recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax timing differences and in the case of unrelieved trading losses, relieved against future taxable profits.

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022 (continued)

Tangible assets

Tangible assets are stated in the Balance Sheet at cost, less any subsequent accumulated depreciation and 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 over their estimated useful lives as follows:

Asset class	Depreciation method and rate
Plant, machinery and other assets	25% based on net book amount
Motor vehicles	25% based on net book amount
Office equipment	25% based on net book amount

Stocks

Stocks are stated at the lower of cost and estimated realisable value. Contract work in progress is calculated according to the stage of completion method (see revenue recognition above).

Leases

Leases, including hire purchase agreements, are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.
Assets held under finance leases are recognised in the balance sheet at fair value and depreciated over their useful lives. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.
Lease payments are apportioned between finance costs in the Profit and Loss Account and a reduction of the lease obligation in the balance sheet so that the effective rate of interest is is charged over the lease term.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 3 (2021 - 4).

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022 (continued)

4 Tangible assets

	Office equipment £	Motor vehicles £	Other tangible assets £	Total £
Cost or valuation				
At 1 July 2021	71,027	71,286	118,377	260,690
Additions	2,500	-	27,590	30,090
At 30 June 2022	73,527	71,286	145,967	290,780
Depreciation				
At 1 July 2021	68,299	42,714	115,385	226,398
Charge for the year	1,307	7,143	7,646	16,096
At 30 June 2022	69,606	49,857	123,031	242,494
Carrying amount				
At 30 June 2022	3,921	21,429	22,936	48,286
At 30 June 2021	2,728	28,572	2,992	34,292

5 Debtors

Current	**2022** £	**2021** £
Trade debtors	155,702	252,742
Other debtors	6,194	13,947
	161,896	266,689

6 Creditors

Creditors: amounts falling due within one year

	Note	2022 £	2021 £
Due within one year			
Loans and borrowings		47,495	55,451
Trade creditors		109,285	160,813
Taxation and social security		132,560	97,451
Other creditors		6,233	6,462
		295,573	320,177
Due after one year			
Loans and borrowings		43,336	58,434

Loans and borrowings include bank overdrafts, secured by fixed and floating charges, and net obligations under finance lease and hire purchase contracts. The aggregate of these secured liabilities was £15,934 (2021 - £31,879).

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.