

Company Registration No. 04425421 (England and Wales)

UMES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2017
PAGES FOR FILING WITH REGISTRAR

UMES LIMITED

COMPANY INFORMATION

Directors	Mr S R Mercer Mrs G Mercer
Company number	04425421
Registered office	Unit 4, Deveron Mill Meadow Street Great Harwood Lancashire BB6 7EJ
Accountants	Pierce C A Limited Mentor House Ainsworth Street Blackburn Lancashire BB1 6AY
Business address	Unit 4, Deveron Mill Meadow Street Great Harwood Lancashire BB6 7EJ
Bankers	Natwest Bank Plc 35 King William Street Blackburn Lancashire BB1 7DJ

UMES LIMITED

CONTENTS

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

UMES LIMITED

BALANCE SHEET

AS AT 31 MAY 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	3		21,177		25,102
Investments	4		4		4
			<u>21,181</u>		<u>25,106</u>
Current assets					
Debtors	6	138,453		95,401	
Creditors: amounts falling due within one year	7	<u>(154,062)</u>		<u>(107,118)</u>	
Net current liabilities			<u>(15,609)</u>		<u>(11,717)</u>
Total assets less current liabilities			5,572		13,389
Provisions for liabilities			<u>(4,024)</u>		<u>(4,362)</u>
Net assets			<u>1,548</u>		<u>9,027</u>
Capital and reserves					
Called up share capital	8		2		2
Profit and loss reserves			<u>1,546</u>		<u>9,025</u>
Total equity			<u>1,548</u>		<u>9,027</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 May 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

UMES LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MAY 2017

The financial statements were approved by the board of directors and authorised for issue on 13 December 2017 and are signed on its behalf by:

Mr S R Mercer
Director

Company Registration No. 04425421

UMES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2017

1 Accounting policies

Company information

UMES Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit 4, Deveron Mill, Meadow Street, Great Harwood, Lancashire, BB6 7EJ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 May 2017 are the first financial statements of UMES Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 June 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

1.2 Going concern

The directors are not aware of any material uncertainties affecting the company and consider that the company will have sufficient resources to continue trading for the foreseeable future. As a result the directors have continued to adopt the going concern basis in preparing the financial statements.

1.3 Turnover

Turnover represents amounts receivable for service, installation and de-commissioning of plant and machinery net of VAT.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	15% Reducing balance
Computer equipment	20% Straight line
Motor vehicles	25% Reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Fixed asset investments

Fixed asset investments are stated at cost less provision for diminution in value.

UMES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2017

1 Accounting policies (Continued)

1.6 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

1.8 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2016 - 2).

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 June 2016	90,800
Additions	16,350
Disposals	(24,324)
At 31 May 2017	82,826
Depreciation and impairment	
At 1 June 2016	65,698
Depreciation charged in the year	5,390
Eliminated in respect of disposals	(9,439)
At 31 May 2017	61,649
Carrying amount	
At 31 May 2017	21,177
At 31 May 2016	25,102

The net book value of tangible fixed assets includes £12,573 (2016 - £15,203) in respect of assets held under finance leases or hire purchase contracts. The depreciation charge in respect of such assets amounted to £3,219 (2016 - £5,068) for the year.

UMES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2017

4 Fixed asset investments

	2017	2016
	£	£
Investments	4	4
	<u>4</u>	<u>4</u>

Movements in fixed asset investments

	Shares in group undertakings
	£
Cost or valuation	
At 1 June 2016 & 31 May 2017	4
	<u>4</u>
Carrying amount	
At 31 May 2017	4
	<u>4</u>
At 31 May 2016	4
	<u>4</u>

5 Subsidiaries

Details of the company's subsidiaries at 31 May 2017 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct Indirect
Certec Limited	Unit 4 Deveron Mill, Meadow Street, Great Harwood, Lancashire, BB6 7EJ	Dormant	Ordinary	100

6 Debtors

	2017	2016
	£	£
Amounts falling due within one year:		
Trade debtors	44,728	52,542
Corporation tax recoverable	20,548	227
Other debtors	73,177	42,632
	<u>138,453</u>	<u>95,401</u>

Other debtors includes director's current account £72,830 (2016 - £42,313) and prepayment £347 (2016 - £319).

UMES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2017

7 Creditors: amounts falling due within one year

	2017 £	2016 £
Bank loans and overdrafts	28,791	13,434
Trade creditors	46,954	26,081
Corporation tax	52,752	32,143
Other taxation and social security	2,200	11,548
Other creditors	23,365	23,912
	<u>154,062</u>	<u>107,118</u>

The bank loans and overdrafts are secured on premises owned personally by one of the directors, Mr S R Mercer.

The hire purchase contracts are secured on the assets to which they relate.

Other creditors includes accruals £8,479 (2016 - £6,249), hire purchase liability £13,154 (2016 - £17,663) and wages control account £1,732 (2016 - £0).

8 Called up share capital

	2017 £	2016 £
Ordinary share capital		
Issued and fully paid		
1 Ordinary class A share of £1 each	1	1
1 Ordinary class B share of £1 each	1	1
	<u>2</u>	<u>2</u>

9 Directors' transactions

Advances and credits granted to the directors during the year are outlined in the table below:

Description	% Rate	Opening balance £	Amounts advanced £	Amounts repaid £	Closing balance £
Mr S R Mercer	-	42,313	94,517	(64,000)	72,830
		<u>42,313</u>	<u>94,517</u>	<u>(64,000)</u>	<u>72,830</u>

Director's maximum overdrawn balance during the year was £72,830 (2016 - £42,313).

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.