

Company Registration No. 04425421 (England and Wales)

UMES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2018
PAGES FOR FILING WITH REGISTRAR

UMES LIMITED

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UMES LIMITED

BALANCE SHEET

AS AT 31 MAY 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	3		15,871		21,177
Investments	4		4		4
			<u>15,875</u>		<u>21,181</u>
Current assets					
Debtors	6	107,741		128,536	
Cash at bank and in hand		<u>1,500</u>		<u>-</u>	
Creditors: amounts falling due within one year	7	<u>(121,147)</u>		<u>(144,145)</u>	
Net current liabilities			<u>(11,906)</u>		<u>(15,609)</u>
Total assets less current liabilities			<u>3,969</u>		<u>5,572</u>
Provisions for liabilities			<u>(2,698)</u>		<u>(4,024)</u>
Net assets			<u><u>1,271</u></u>		<u><u>1,548</u></u>
Capital and reserves					
Called up share capital	8		2		2
Profit and loss reserves			<u>1,269</u>		<u>1,546</u>
Total equity			<u><u>1,271</u></u>		<u><u>1,548</u></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 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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.

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 2018

The financial statements were approved by the board of directors and authorised for issue on 20 February 2019 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 2018

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.

1.2 Going concern

The company finances its operation by means of bank overdraft facility. The directors are not aware of any reason why the overdraft facility will not be maintained at its current level. 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.

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.

UMES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2018

1 Accounting policies (Continued)

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 (2017 - 2).

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 June 2017 and 31 May 2018	82,826
Depreciation and impairment	
At 1 June 2017	61,649
Depreciation charged in the year	5,306
At 31 May 2018	66,955
Carrying amount	
At 31 May 2018	15,871
At 31 May 2017	21,177

The net book value of tangible fixed assets includes £9,430 (2017 - £12,573) in respect of assets held under finance leases or hire purchase contracts. The depreciation charge in respect of such assets amounted to £3,143 (2017 - £3,219) for the year.

4 Fixed asset investments

	2018 £	2017 £
Investments	4	4

UMES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2018

4 Fixed asset investments (Continued)

Movements in fixed asset investments

Shares in group
undertakings

£

Cost or valuation

At 1 June 2017 & 31 May 2018

4

Carrying amount

At 31 May 2018

4

At 31 May 2017

4

5 Subsidiaries

Details of the company's subsidiaries at 31 May 2018 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

	2018 £	2017 £
Amounts falling due within one year:		
Trade debtors	36,035	44,728
Corporation tax recoverable	10,631	10,631
Other debtors	60,745	72,830
Prepayments and accrued income	330	347
	<u>107,741</u>	<u>128,536</u>

Other debtors comprise director's current account of £60,745 (2017 - £72,830).

UMES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2018

7 Creditors: amounts falling due within one year

	2018 £	2017 £
Bank loans and overdrafts	43,047	28,791
Trade creditors	18,324	46,954
Taxation and social security	39,554	45,035
Other creditors	20,222	23,365
	<u>121,147</u>	<u>144,145</u>

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

Other creditors comprises accruals of £10,163 (2017 - £10,211) and hire purchase liability of £10,059 (2017 - £13,154).

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

8 Called up share capital

	2018 £	2017 £
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	-	72,830	65,915	(78,000)	60,745
		<u>72,830</u>	<u>65,915</u>	<u>(78,000)</u>	<u>60,745</u>

The maximum overdrawn balance during the year was £72,830 (2017 - £72,830).

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.