

Universal Consumer Products Limited

ABBREVIATED FINANCIAL STATEMENTS

31 January 2012

UNAUDITED



Company Registration No 07471069

Universal Consumer Products Limited
ABBREVIATED BALANCE SHEET
at 31 January 2012

UNAUDITED

	Notes	2012 £
FIXED ASSETS		
Tangible assets	1	5,909
CURRENT ASSETS		
Stocks		153,348
Debtors		116,726
Cash at bank and in hand		94,936
		365,010
CREDITORS Amounts falling due within one year		(156,573)
NET CURRENT ASSETS		208,437
TOTAL ASSETS LESS CURRENT LIABILITIES		214,346
CREDITORS Amounts falling due in more than one year	2	(150,000)
PROVISIONS FOR LIABILITIES		(1,182)
NET ASSETS		63,164
CAPITAL AND RESERVES		
Called up share capital	3	10,000
Profit and loss account		53,164
SHAREHOLDERS' FUNDS		63,164

The directors' statement on page 2 forms part of this balance sheet

Universal Consumer Products Limited

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ABBREVIATED BALANCE SHEET

at 31 January 2012

STATEMENT BY THE DIRECTORS UNDER SECTION 477 COMPANIES ACT 2006

For the period ending 31 January 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and its members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476

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 abbreviated unaudited financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and with the Financial Reporting Standards for Smaller Entities (effective April 2008), "the FRSSE 2008"

These abbreviated unaudited financial statements were approved by the board and authorised for issue on 14 August 2012 and are signed on its behalf by



L James
Director

Company Registration No 07471069

Universal Consumer Products Limited

ACCOUNTING POLICIES

UNAUDITED

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008) "the FRSSE 2008"

GOING CONCERN

The directors believe there are adequate resources which will enable the company to meet its liabilities for at least one year from the date the financial statements are signed. For this reason, the directors have adopted the going concern basis in preparing the financial statements.

TURNOVER

Turnover represents the invoiced value, net of Value Added Tax, of goods sold and services provided to customers in the ordinary course of the business.

TANGIBLE FIXED ASSETS

Fixed assets are stated at historical cost less depreciation.

Depreciation is provided on all tangible fixed assets at rates calculated to write each asset down to its estimated residual value evenly over its expected useful life, as follows -

Office equipment	-	4 years straight line
Fixtures, fittings and equipment	-	4 years straight line

STOCKS

Stocks are valued at the lower of cost and net realisable value. Net realisable value is based upon estimated selling price less further costs expected to be incurred to completion and disposal.

DEFERRED TAXATION

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements. The directors consider the recoverability of all deferred tax assets before providing for those in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

FOREIGN CURRENCIES

Assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate of ruling at the date of the transaction. All differences are taken to the profit and loss account.

Universal Consumer Products Limited

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NOTES TO THE FINANCIAL STATEMENTS

for the period ended 31 January 2012

1 TANGIBLE FIXED ASSETS

	Total £
<i>Cost</i>	
Additions	7,879
At end of period	7,879
<i>Depreciation</i>	
Charged in the period	1,970
At end of period	1,970
<i>Net book value</i>	
At 31 January 2012	5,909

2 CREDITORS Amounts falling due in more than one year

	2012 £
Directors' loan account	150,000

3 SHARE CAPITAL

	2012 £
Allotted, issued and unpaid 10,000 ordinary shares of £1 each	10,000

The company was incorporated 15 December 2010 and 1 ordinary £1 subscriber share was issued at that date. An additional 9,999 ordinary shares of £1 each were allotted on 26 January 2011.

Universal Consumer Products Limited
NOTES TO THE FINANCIAL STATEMENTS
for the period ended 31 January 2012

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4 RELATED PARTY TRANSACTIONS

During the period the following dividends were paid to directors who are also shareholders of the company

	£
L James	30,000
GJ Robson	30,000
GGL James	30,000

During the period, the company had a balance due to Mr GGL James, a director of the company. The balance outstanding at 31 January 2012 was £232,035 of which £150,000 is due in more than one year. No interest was charged by Mr GGL James.