

Company Registration No. 07471069 (England and Wales)

UNIVERSAL CONSUMER PRODUCTS LIMITED

**UNAUDITED ABBREVIATED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2016**



UNIVERSAL CONSUMER PRODUCTS LIMITED**UNAUDITED ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2016**

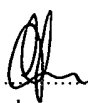
	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		105,160		58,040
Current assets					
Stocks		181,563		43,755	
Debtors		431,569		240,453	
Cash at bank and in hand		25,779		352,328	
		638,911		636,536	
Creditors: amounts falling due within one year		(332,303)		(437,074)	
Net current assets			306,608		199,462
Total assets less current liabilities			411,768		257,502
Provisions for liabilities			(18,929)		(11,608)
Net assets			392,839		245,894
Capital and reserves					
Called up share capital	3		10,000		10,000
Profit and loss account			382,839		235,894
Shareholders' funds			392,839		245,894

For the financial year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and 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.

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

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective January 2015).

The abbreviated financial statements on pages 1 to 4 were approved by the board of directors and authorised for issue on 23 November 2016 and are signed on its behalf by:


L James
Director

UNIVERSAL CONSUMER PRODUCTS LIMITED

NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% reducing balance
Fixtures, fittings and equipment	4 periods straight line
Motor vehicles	25% reducing balance

Leasing

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Stock

Stocks and work in progress are valued at the lower of cost and net realisable value. Cost of finished goods and work in progress includes overheads appropriate to the stage of manufacture. Net realisable value is based upon estimated selling price less further costs expected to be incurred to completion and disposal. Provision is made for obsolete and slow-moving items.

Long term contracts are assessed on a contract by contract basis and reflected in the profit and loss account by recording turnover and related costs as contract activity progresses. Turnover is ascertained in a manner appropriate to the stage of completion of the contract, and credit taken for profit earned to date when the outcome of the contract can be assessed with reasonable certainty. The amount by which turnover exceeds payments on account is classified as "amounts recoverable on contracts" and included in debtors; to the extent that payments on account exceed relevant turnover, the excess is included as a creditor. The amount of long term contracts, at cost net of amounts transferred to cost of sales, less provision for foreseeable losses and payments on account not matched with turnover, is included within stocks.

UNIVERSAL CONSUMER PRODUCTS LIMITED
NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies (Continued)

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.

Deferred tax is recognised in the Statement of Total Recognised Gains and Losses on revaluations where at the balance sheet date there is an agreement to sell the asset.

Deferred tax is recognised in respect of the retained earnings of overseas subsidiaries and associates only to the extent that, at the balance sheet date, dividends have been accrued as receivable or a binding agreement to distribute past earnings in future has been entered into by the subsidiary or associate.

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 currency translation

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

Financial instruments

Financial instruments are classified and accounted for according to the substance of the contractual arrangement as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 April 2015	91,298
Additions	92,755
Disposals	(41,869)
At 31 March 2016	142,184
Depreciation	
At 1 April 2015	33,257
On disposals	(19,842)
Charge for the year	23,609
At 31 March 2016	37,024
Net book value	
At 31 March 2016	105,160
At 31 March 2015	58,040

UNIVERSAL CONSUMER PRODUCTS LIMITED
NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2016

3	Share capital	2016	2015
		£	£
	Allotted, called up and fully paid		
	10,000 ordinary of £1 each	10,000	10,000
		<u> </u>	<u> </u>

4 Transactions with directors

During the period, the company had a balance due to Mr GGL James, a director and shareholder of the company. The balance outstanding at the period end was £134,867 (2015: £115,554). No interest was charged by Mr GGL James (2015: £nil).

During the period, purchases were made from J3i, a personal trading entity of Mr GGL James of £250,934 (2015: £122,116). The balance was settled in full by the period end (2015: £nil).

During the period, the company had a balance due to Mr G Robson, a director of the company. The balance outstanding at the period end was £3,693 (2015: £5,322). No interest was charged by Mr GJ Robson (2015: £nil).