

UKO Shipping Ltd**Registered number:** 08166325**Balance Sheet****as at 31 August 2024**

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	3	82,390	43,871
Current assets			
Stocks		3,170	-
Debtors	4	59,836	30,377
Cash at bank and in hand		48,944	48,818
		<u>111,950</u>	<u>79,195</u>
Creditors: amounts falling due within one year	5	(20,020)	(5,257)
Net current assets		<u>91,930</u>	<u>73,938</u>
Total assets less current liabilities		<u>174,320</u>	<u>117,809</u>
Creditors: amounts falling due after more than one year	6	(12,300)	(15,815)
Net assets		<u>162,020</u>	<u>101,994</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		161,920	101,894
Shareholders' funds		<u>162,020</u>	<u>101,994</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

M H Jang

Director

Approved by the board on 1 April 2025

UKO Shipping Ltd
Notes to the Accounts
for the year ended 31 August 2024

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Motor vehicles	25% reducing balance
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Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

2 Employees

	2024	2023
	Number	Number
Average number of persons employed by the company	4	4

3 Tangible fixed assets

	Plant and machinery etc	Motor vehicles	Total
	£	£	£
Cost			
At 1 September 2023	-	79,462	79,462
Additions	27,125	43,750	70,875
Disposals	-	(27,490)	(27,490)
At 31 August 2024	<u>27,125</u>	<u>95,722</u>	<u>122,847</u>
Depreciation			
At 1 September 2023	-	35,591	35,591
Charge for the year	6,781	20,682	27,463
On disposals	-	(22,597)	(22,597)
At 31 August 2024	<u>6,781</u>	<u>33,676</u>	<u>40,457</u>
Net book value			
At 31 August 2024	<u>20,344</u>	<u>62,046</u>	<u>82,390</u>
At 31 August 2023	-	43,871	43,871

4 Debtors	2024	2023
	£	£
Other debtors	<u>59,836</u>	<u>30,377</u>

5 Creditors: amounts falling due within one year	2024	2023
	£	£
Corporation tax	5,567	1,845
Other taxes and social security costs	3,798	2,972
Other creditors	<u>10,655</u>	<u>440</u>
	<u>20,020</u>	<u>5,257</u>

6 Creditors: amounts falling due after one year	2024	2023
	£	£
Obligations under finance lease and hire purchase contracts	<u>12,300</u>	<u>15,815</u>

7 Other information

UKO Shipping Ltd is a private company limited by shares and incorporated in England. Its registered office is:

13 Oakfield Avenue

Cippenham

Slough

SL1 5AE

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