

Company Registration No. 10237694 (England and Wales)

UNIQUE FIVE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020
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UNIQUE FIVE LIMITED

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UNIQUE FIVE LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF UNIQUE FIVE LIMITED FOR THE YEAR ENDED 30 JUNE 2020

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Unique Five Limited for the year ended 30 June 2020 which comprise the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Unique Five Limited, as a body. Our work has been undertaken solely to prepare for your approval the financial statements of Unique Five Limited and state those matters that we have agreed to state to the Board of Directors of Unique Five Limited, as a body. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Unique Five Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Unique Five Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Unique Five Limited. You consider that Unique Five Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Unique Five Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Kirk Rice LLP

30 June 2021

The Courtyard
High Street
Ascot
Berkshire
SL5 7HP

UNIQUE FIVE LIMITED

BALANCE SHEET

AS AT 30 JUNE 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	3		17,277		23,035
Current assets					
Stocks		471,777		353,021	
Debtors	4	12,966		24,454	
Cash at bank and in hand		52,264		1,226	
		<u>537,007</u>		<u>378,701</u>	
Creditors: amounts falling due within one year	5	<u>(713,843)</u>		<u>(473,328)</u>	
Net current liabilities			(176,836)		(94,627)
Total assets less current liabilities			<u>(159,559)</u>		<u>(71,592)</u>
Capital and reserves					
Called up share capital			100		100
Profit and loss reserves			<u>(159,659)</u>		<u>(71,692)</u>
Total equity			<u>(159,559)</u>		<u>(71,592)</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 30 June 2020 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.

The financial statements were approved by the board of directors and authorised for issue on 29 June 2021 and are signed on its behalf by:

Ms Q Q Ding
Director

Company Registration No. 10237694

UNIQUE FIVE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2020

1 Accounting policies

Company information

Unique Five Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit D Linsford Business Center, Linsford Lane, Mytchett, Camberley, Surrey, England, GU16 6DJ.

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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

The directors have agreed to support the company and in their opinion the company will be trading for at least 12 months from the date when this report is signed.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

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 equipment	25% reducing balance
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 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

UNIQUE FIVE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2020

1 Accounting policies

(Continued)

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.7 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.8 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2020 Number	2019 Number
Total	2	2

UNIQUE FIVE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2020

3 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 July 2019 and 30 June 2020	30,713
Depreciation and impairment	
At 1 July 2019	7,678
Depreciation charged in the year	5,758
At 30 June 2020	13,436
Carrying amount	
At 30 June 2020	17,277
At 30 June 2019	23,035

4 Debtors

	2020	2019
	£	£
Amounts falling due within one year:		
Trade debtors	6,381	7,636
Other debtors	6,585	16,818
	12,966	24,454

5 Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	127	146
Taxation and social security	-	887
Other creditors	713,716	472,295
	713,843	473,328

UNIQUE FIVE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2020

6 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

2020	2019
£	£
33,000	59,400
<u> </u>	<u> </u>

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.