COMPANY REGISTRATION NUMBER: 07426433

REGISTRAR OF
COMPANIES

Ultracrease Limited

Filleted Unaudited Financial Statements

31 March 2019

BURGESS HODGSON LLP
Chartered accountants
Camburgh House
27 New Dover Road
Canterbury
Kent
CT1 3DN

Ultracrease Limited

Financial Statements

Year ended 31 March 2019

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Ultracrease Limited

Statement of Financial Position

31 March 2019

	Note	2019 £	£	2018 £
Fixed assets				
Tangible assets	6		16,036	26,477
Current assets				
Stocks		43,500		30,500
Debtors	7	58,894		46,753
Cash at bank and in hand		553,802		396,698
		656,196		473,951
Creditors: amounts falling due within one year	8	97,999		52,658
Net current assets			558,197	421,293
Total assets less current liabilities			574,233	447,770
Provisions				
Taxation including deferred tax			2,160	5,031
Net assets			572,073	442,739
Capital and reserves				
Called up share capital			1,000	1,000
Profit and loss account			571,073	441,739
Shareholders funds			572,073	442,739

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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.

The statement of financial position continues on the following page.

The notes on pages 3 to 6 form part of these financial statements.

Ultracrease Limited

Statement of Financial Position *(continued)*

31 March 2019

These financial statements were approved by the board of directors and authorised for issue on ...13/12/19....., and are signed on behalf of the board by:

Mr P Robinson
Director

Company registration number: 07426433

The notes on pages 3 to 6 form part of these financial statements.

Ultracrease Limited

Notes to the Financial Statements

Year ended 31 March 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 6 Kellner Road, Thamesmead Business Park, London, SE28 0AX.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

3. Accounting policies *(continued)*

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	25% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	20% straight line
Fixtures & Fittings	-	20% straight line
Equipment	-	33% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 5 (2018: 5).

5. Intangible assets

	Goodwill £
Cost	
At 1 April 2018 and 31 March 2019	**20,278**
Amortisation	
At 1 April 2018 and 31 March 2019	**20,278**
Carrying amount	
At 31 March 2019	**–**
At 31 March 2018	–

6. Tangible assets

	Plant and machinery	Fixtures and fittings	Equipment	Total
	£	£	£	**£**
Cost				
At 1 April 2018 and 31 March 2019	106,255	7,000	2,238	**115,493**
Depreciation				
At 1 April 2018	82,578	4,200	2,238	**89,016**
Charge for the year	9,041	1,400	–	**10,441**
At 31 March 2019	91,619	5,600	2,238	**99,457**
Carrying amount				
At 31 March 2019	14,636	1,400	–	**16,036**
At 31 March 2018	23,677	2,800	–	26,477

7. Debtors

	2019	2018
	£	£
Trade debtors	**49,363**	38,529
Other debtors	**9,531**	8,224
	58,894	46,753

8. Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	**4,434**	2,954
Corporation tax	**39,355**	25,494
Pension creditor	**54**	54
Other creditors	**54,156**	24,156
	97,999	52,658

9. Related party transactions

At the year end the company owed the directors £32,866 (2018: £2,866)