

**Unaudited Financial Statements for the Year Ended 30 April 2022**

**for**

**Universal Pallet Services Limited**

BullockWoodburn Limited  
Norfolk House  
Hardwick Square North  
Buxton  
SK17 6PU

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**for the Year Ended 30 April 2022**

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**Universal Pallet Services Limited**

**Company Information**  
**for the Year Ended 30 April 2022**

**DIRECTORS:**

Mrs R Hardcastle  
Mr T Hardcastle

**REGISTERED OFFICE:**

Pallet Yard Preston Street  
West Gorton  
Manchester  
M18 8DB

**REGISTERED NUMBER:**

01334669 (England and Wales)

**ACCOUNTANTS:**

BullockWoodburn Limited  
Norfolk House  
Hardwick Square North  
Buxton  
SK17 6PU

**Balance Sheet**  
**30 April 2022**

	Notes	£	2022 £	£	2021 £
<b>FIXED ASSETS</b>					
Tangible assets	4		<b>278,859</b>		248,201
<b>CURRENT ASSETS</b>					
Stocks		<b>87,000</b>		162,450	
Debtors	5	<b>359,845</b>		328,718	
Cash at bank and in hand		<b>508,870</b>		282,990	
		<b>955,715</b>		774,158	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<b>461,145</b>		401,052	
<b>NET CURRENT ASSETS</b>			<b>494,570</b>		373,106
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>773,429</b>		621,307
<b>PROVISIONS FOR LIABILITIES</b>			<b>30,381</b>		26,068
<b>NET ASSETS</b>			<b>743,048</b>		595,239
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>1,002</b>		1,002
Share premium			<b>34,312</b>		34,312
Retained earnings			<b>707,734</b>		559,925
<b>SHAREHOLDERS' FUNDS</b>			<b>743,048</b>		595,239

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**Balance Sheet - continued**  
**30 April 2022**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 2 December 2022 and were signed on its behalf by:

Mrs R Hardcastle - Director

Mr T Hardcastle - Director

**Notes to the Financial Statements**  
**for the Year Ended 30 April 2022**

**1. STATUTORY INFORMATION**

Universal Pallet Services Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**Changes in accounting policies**

In the year the depreciation policy for plant & machinery and motor vehicles has changed from 25% straight line to 15% reducing balance, as the directors believe that this provides a more accurate reflection of the net book values of the assets.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 15% on reducing balance

Motor vehicles - 15% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 April 2022**

**2. ACCOUNTING POLICIES - continued**

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 18 (2021 - 15 ) .

**4. TANGIBLE FIXED ASSETS**

	<b>Buildings</b>	<b>Plant and machinery</b>	<b>Motor vehicles</b>	<b>Totals</b>
	£	£	£	£
<b>COST OR VALUATION</b>				
At 1 May 2021	80,500	130,707	151,143	362,350
Additions	27,627	2,510	35,000	65,137
Disposals	-	-	(21,950)	(21,950)
Revaluations	-	(24,747)	(19,182)	(43,929)
At 30 April 2022	<u>108,127</u>	<u>108,470</u>	<u>145,011</u>	<u>361,608</u>
<b>DEPRECIATION</b>				
At 1 May 2021	-	45,706	68,443	114,149
Charge for year	-	13,061	15,751	28,812
Eliminated on disposal	-	-	(16,283)	(16,283)
Charge written back	-	(24,747)	(19,182)	(43,929)
At 30 April 2022	<u>-</u>	<u>34,020</u>	<u>48,729</u>	<u>82,749</u>
<b>NET BOOK VALUE</b>				
At 30 April 2022	<u>108,127</u>	<u>74,450</u>	<u>96,282</u>	<u>278,859</u>
At 30 April 2021	<u>80,500</u>	<u>85,001</u>	<u>82,700</u>	<u>248,201</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 April 2022**

**4. TANGIBLE FIXED ASSETS - continued**

Cost or valuation at 30 April 2022 is represented by:

	<b>Buildings</b>	<b>Plant and machinery</b>	<b>Motor vehicles</b>	<b>Totals</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Valuation in 2016	(2,106)	5,365	6,076	9,335
Valuation in 2017	(1)	721	15,174	15,894
Valuation in 2018	(1,125)	162	(9,695)	(10,658)
Valuation in 2019	(4,000)	2,135	9,363	7,498
Valuation in 2020	(5,298)	3,103	10,739	8,544
Valuation in 2021	(500)	13,261	(12,475)	286
Valuation in 2022	-	(24,747)	(19,182)	(43,929)
Cost	<u>121,157</u>	<u>108,470</u>	<u>145,011</u>	<u>374,638</u>
	<u>108,127</u>	<u>108,470</u>	<u>145,011</u>	<u>361,608</u>

If freehold land and buildings had not been revalued they would have been included at the following historical cost:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Cost	<u>121,157</u>	<u>93,530</u>

Freehold land and buildings were valued on an open market basis on 30 April 2022 by the directors .

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade debtors	346,892	328,718
Prepayments	<u>12,953</u>	<u>-</u>
	<u>359,845</u>	<u>328,718</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	26,448	-
Hire purchase contracts	-	3,193
Trade creditors	270,429	305,758
Tax	35,661	24,078
Social security and other taxes	11,970	6,587
VAT	68,544	45,931
Other creditors	10,710	9,000
Directors' current accounts	20	-
Accrued expenses	<u>37,363</u>	<u>6,505</u>
	<u>461,145</u>	<u>401,052</u>



**Notes to the Financial Statements - continued**  
**for the Year Ended 30 April 2022**

**7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 30 April 2022 and 30 April 2021:

	<b>2022</b>	2021
	<b>£</b>	<b>£</b>
<b>Mrs R Hardcastle and Mr T Hardcastle</b>		
Balance outstanding at start of year	-	5,600
Amounts repaid	<b>(20)</b>	(5,600)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<b><u>(20)</u></b>	<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.