

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022
FOR
UNIVERSAL COMMERCIAL RELOCATION
(HOLDINGS) LIMITED

**UNIVERSAL COMMERCIAL RELOCATION
(HOLDINGS) LIMITED (REGISTERED NUMBER: 01401352)**

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FOR THE YEAR ENDED 31 JANUARY 2022**

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**UNIVERSAL COMMERCIAL RELOCATION
(HOLDINGS) LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2022**

DIRECTORS:

W Murray
Mrs M C Murray
Mrs S K Cole

REGISTERED OFFICE:

First Floor
5 Doolittle Yard
Froghall Road
Amphill
Bedfordshire
MK45 2NW

REGISTERED NUMBER:

01401352 (England and Wales)

ACCOUNTANTS:

GKP (Amphill) Limited
Chartered Accountants
First Floor
5 Doolittle Yard
Froghall Road
Amphill
Bedfordshire
MK45 2NW

**UNIVERSAL COMMERCIAL RELOCATION
(HOLDINGS) LIMITED (REGISTERED NUMBER: 01401352)**

**BALANCE SHEET
31 JANUARY 2022**

| | Notes | 2022 | | 2021 | |
|--|-------|----------------|------------------|----------------|------------------|
| | | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 11 | | 12 |
| Investments | 5 | | 200 | | 200 |
| Investment property | 6 | | <u>5,100,000</u> | | <u>5,100,000</u> |
| | | | <u>5,100,211</u> | | <u>5,100,212</u> |
| CURRENT ASSETS | | | | | |
| Debtors | 7 | 232,136 | | 233,009 | |
| Cash at bank | | <u>65</u> | | <u>65</u> | |
| | | 232,201 | | 233,074 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 8 | <u>636,332</u> | | <u>594,124</u> | |
| NET CURRENT LIABILITIES | | | <u>(404,131)</u> | | <u>(361,050)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 4,696,080 | | 4,739,162 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 9 | | (667,498) | | (751,794) |
| PROVISIONS FOR LIABILITIES | 11 | | <u>(379,621)</u> | | <u>(297,785)</u> |
| NET ASSETS | | | <u>3,648,961</u> | | <u>3,689,583</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 300 | | 300 |
| Revaluation reserve | 12 | | 2,605,361 | | 2,605,361 |
| Retained earnings | | | <u>1,043,300</u> | | <u>1,083,922</u> |
| SHAREHOLDERS' FUNDS | | | <u>3,648,961</u> | | <u>3,689,583</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 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.

The notes form part of these financial statements

**UNIVERSAL COMMERCIAL RELOCATION
(HOLDINGS) LIMITED (REGISTERED NUMBER: 01401352)**

**BALANCE SHEET - continued
31 JANUARY 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 12 October 2022 and were signed on its behalf by:

Mrs S K Cole - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022**

1. STATUTORY INFORMATION

Universal Commercial Relocation (Holdings) 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.

Turnover

Turnover represents net invoiced property rental and management services, excluding value added tax.

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 - 20% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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.

Grant income

Grant income is recognised on the accruals model. Where there are no future performance related conditions, income is recognised when the grants are received.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2022

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2021 - 2) .

4. TANGIBLE FIXED ASSETS

| | Plant and machinery £ |
|--------------------------|-----------------------------|
| COST OR VALUATION | |
| At 1 February 2021 | 110,267 |
| Disposals | <u>(3,000)</u> |
| At 31 January 2022 | <u>107,267</u> |
| DEPRECIATION | |
| At 1 February 2021 | 110,255 |
| Eliminated on disposal | <u>(2,999)</u> |
| At 31 January 2022 | <u>107,256</u> |
| NET BOOK VALUE | |
| At 31 January 2022 | <u>11</u> |
| At 31 January 2021 | <u>12</u> |

5. FIXED ASSET INVESTMENTS

| | Shares in group undertakings £ |
|---|---|
| COST | |
| At 1 February 2021 and 31 January 2022 | <u>200</u> |
| NET BOOK VALUE | |
| At 31 January 2022 | <u>200</u> |
| At 31 January 2021 | <u>200</u> |

6. INVESTMENT PROPERTY

| | Total £ |
|---|------------------|
| FAIR VALUE | |
| At 1 February 2021 and 31 January 2022 | <u>5,100,000</u> |
| NET BOOK VALUE | |
| At 31 January 2022 | <u>5,100,000</u> |
| At 31 January 2021 | <u>5,100,000</u> |

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2022**

6. INVESTMENT PROPERTY - continued

The leasehold property was revalued to £5,100,000 on a market value basis on 15 February 2016 by Aitchison Raffety Property Consultants. In the opinion of the directors the valuation of the building at the year end would not be materially different.

Fair value at 31 January 2022 is represented by:

| | |
|-------------------|-----------------------|
| Valuation in 2022 | £ <u>5,100,000</u> |
|-------------------|-----------------------|

If investment property had not been revalued it would have been included at the following historical cost:

| | | |
|------|------------------|------------------|
| | 2022 | 2021 |
| | £ | £ |
| Cost | <u>2,132,017</u> | <u>2,132,017</u> |

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | | |
|--------------------------------|----------------|----------------|
| | 2022 | 2021 |
| | £ | £ |
| Trade debtors | 30,000 | 30,000 |
| Other debtors | 199,241 | 200,140 |
| Prepayments and accrued income | 2,895 | 2,869 |
| | <u>232,136</u> | <u>233,009</u> |

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | | |
|---------------------------------|----------------|----------------|
| | 2022 | 2021 |
| | £ | £ |
| Bank loans and overdrafts | 422,909 | 377,908 |
| Trade creditors | - | 2,567 |
| Tax | 34,889 | 39,386 |
| Social security and other taxes | 363 | 377 |
| VAT | 18,143 | 36,454 |
| Other creditors | 88,990 | 56,619 |
| Directors' current accounts | 3,207 | 1,430 |
| Accrued expenses | 67,831 | 79,383 |
| | <u>636,332</u> | <u>594,124</u> |

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | | |
|------------------------------|----------------|----------------|
| | 2022 | 2021 |
| | £ | £ |
| Bank loans - 1-2 years | 80,956 | 78,427 |
| Bank loans - 2-5 years | 257,732 | 249,681 |
| Bank loans more than 5 years | 328,810 | 423,686 |
| | <u>667,498</u> | <u>751,794</u> |

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2022**

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued

| | 2022 £ | 2021 £ |
|--|----------------|----------------|
| Amounts falling due in more than five years: | | |
| Repayable by instalments | | |
| Bank loans more than 5 years | <u>328,810</u> | <u>423,686</u> |

10. SECURED DEBTS

The following secured debts are included within creditors:

| | 2022 £ | 2021 £ |
|-----------------|------------------|------------------|
| Bank overdrafts | 344,312 | 301,766 |
| Bank loans | <u>746,095</u> | <u>827,936</u> |
| | <u>1,090,407</u> | <u>1,129,702</u> |

The debts are secured by a first legal charge over the freehold and leasehold properties.

An unlimited multilateral guarantee exists between Universal Commercial Relocation (Holdings) Limited, Universal Commercial Relocation Limited and Information Storage Solutions Limited.

A debenture in favour of HSBC Bank plc gives a fixed charge over all present freehold and leasehold property, a first fixed charge over book and other debts, chattels, goodwill and uncalled capital both present and future and a first floating charge over all assets and undertakings both present and future.

11. PROVISIONS FOR LIABILITIES

| | 2022 £ | 2021 £ |
|--------------------------|----------------|----------------|
| Deferred tax | | |
| Other timing differences | <u>379,621</u> | <u>297,785</u> |

| | |
|----------------------------|----------------------|
| | Deferred tax £ |
| Balance at 1 February 2021 | 297,785 |
| Provided during year | <u>81,836</u> |
| Balance at 31 January 2022 | <u>379,621</u> |

12. RESERVES

| | |
|---|-----------------------------|
| | Revaluation reserve £ |
| At 1 February 2021 and 31 January 2022 | <u>2,605,361</u> |

13. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

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.