

**Universal Instrument Services Limited**  
**Audited Financial Statements**  
**for the Year Ended 30 September 2021**

Haines Watts Tamworth Limited  
Chartered Accountants and Statutory Auditors  
Sterling House  
97 Lichfield Street  
Tamworth  
Staffordshire  
B79 7QF

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for the Year Ended 30 September 2021**

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**DIRECTOR:** Ms H L Horn

**SECRETARY:** W B Kendall

**REGISTERED OFFICE:** 6 Charter Point Way  
Ashby Park  
Ashby de la Zouch  
Leicestershire  
LE65 1NF

**REGISTERED NUMBER:** 01554448 (England and Wales)

**AUDITORS:** Haines Watts Tamworth Limited  
Chartered Accountants and Statutory Auditors  
Sterling House  
97 Lichfield Street  
Tamworth  
Staffordshire  
B79 7QF

**Statement of Financial Position**  
**30 September 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		831,959		522,714
<b>CURRENT ASSETS</b>					
Stocks		1,382		500	
Debtors	6	1,866,019		1,904,230	
Cash at bank and in hand		<u>148,204</u>		<u>129,306</u>	
		2,015,605		2,034,036	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>501,041</u>		<u>671,615</u>	
<b>NET CURRENT ASSETS</b>			<u>1,514,564</u>		<u>1,362,421</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			2,346,523		1,885,135
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(531,702)		(195,243)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(29,821)</u>		<u>(22,515)</u>
<b>NET ASSETS</b>			<u>1,785,000</u>		<u>1,667,377</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	12		10,167		10,167
Share premium			1,234		1,234
Retained earnings			<u>1,773,599</u>		<u>1,655,976</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,785,000</u>		<u>1,667,377</u>

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 director and authorised for issue on 28 March 2022 and were signed by:

Ms H L Horn - Director

**Notes to the Financial Statements  
for the Year Ended 30 September 2021**

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**1. STATUTORY INFORMATION**

Universal Instrument 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. STATEMENT OF COMPLIANCE**

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.

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on a going concern basis which assumes that the company will continue to operate for the foreseeable future. However, not all events or conditions can be predicted with the event of COVID-19 pandemic, which has brought with it additional unprecedented levels of uncertainty and the inability to assess fully, therefore, the impact of that on not only the company but also on the customers and suppliers it trades with. Forecasts and cash flow projections indicate the company has sufficient reserves to continue to trade for a period of no less than 12 months from the date of signing these accounts. The directors believe that careful cashflow considerations and use of mitigating actions available, is sufficient upon which to adopt the going concern basis.

**Significant judgements and estimates**

In the application of the company's accounting policies, the directors are required to make judgement, estimates and assumptions about carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of revision and future periods where the revision affects both current and future periods.

**Turnover**

Turnover represents net invoiced sale of goods, excluding VAT having regard to the fulfilment of contractual obligations.

**Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% on written down value
Computer equipment	20% - 50% per annum on cost
Fixtures, fittings and equipment	10% - 20% per annum on cost
Motor vehicles	25% per annum on cost

**Government grants**

Coronavirus Job Retention Scheme grant monies received during the year are accounted for under the accruals basis and recognised in other operating income.

**Stocks**

Stock is valued at the lower of cost and net realisable value.

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2021

3. **ACCOUNTING POLICIES - continued**

**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 statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

**Hire purchase and leasing commitments**

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.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 28 (2020 - 28) .

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 October 2020	1,415,729
Additions	397,615
Disposals	(7,579)
At 30 September 2021	<u>1,805,765</u>
<b>DEPRECIATION</b>	
At 1 October 2020	893,015
Charge for year	88,370
Eliminated on disposal	(7,579)
At 30 September 2021	<u>973,806</u>
<b>NET BOOK VALUE</b>	
At 30 September 2021	<u>831,959</u>
At 30 September 2020	<u>522,714</u>

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2021

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

	2021	2020
	£	£
Trade debtors	399,078	356,563
Amounts owed by group undertakings	1,056,417	1,052,582
Other debtors	410,524	495,085
	<u>1,866,019</u>	<u>1,904,230</u>

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

	2021	2020
	£	£
Bank loans and overdrafts (see note 9)	158,182	284,982
Hire purchase contracts (see note 10)	56,519	29,107
Trade creditors	141,670	120,304
Taxation and social security	88,729	164,085
Other creditors	55,941	73,137
	<u>501,041</u>	<u>671,615</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2021	2020
	£	£
Bank loans (see note 9)	416,667	101,767
Hire purchase contracts (see note 10)	115,035	93,476
	<u>531,702</u>	<u>195,243</u>

9. **LOANS**

An analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	74,849	207,382
Bank loans	<u>83,333</u>	<u>77,600</u>
	<u>158,182</u>	<u>284,982</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>125,000</u>	<u>71,867</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>291,667</u>	<u>29,900</u>

Included within bank loans are loans which have been taken under the coronavirus business interruption loan scheme (CBILS). The government guarantees 80% of the finance to the lender and pays interest and fees for the first 12 months after which an agreed rate of interest over base will be applied for the duration of the agreed repayment term.

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2021

10. **LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2021	2020
	£	£
Net obligations repayable:		
Within one year	56,519	29,107
Between one and five years	115,035	93,476
	<u>171,554</u>	<u>122,583</u>
	Non-cancellable operating leases	
	2021	2020
	£	£
Within one year	86,087	92,022
Between one and five years	159,289	207,415
In more than five years	313,500	351,500
	<u>558,876</u>	<u>650,937</u>

11. **SECURED DEBTS**

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank overdrafts	74,849	207,382
Hire purchase contracts	171,554	122,583
Bank loans	-	179,367
CBILS	100,000	-
	<u>346,403</u>	<u>509,332</u>

Bank loans and overdrafts are secured by way of a fixed and floating charge over the assets of the company.

Hire purchase contracts are secured by the assets to which they relate.

12. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2021	2020
Number:	Class:	Nominal value:	£	£
10,167	Ordinary	£1	<u>10,167</u>	<u>10,167</u>

13. **DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Stephen Butler BA FCA (Senior Statutory Auditor)  
for and on behalf of Haines Watts Tamworth Limited



**Notes to the Financial Statements - continued  
for the Year Ended 30 September 2021**

**14. CONTINGENT LIABILITIES**

An unlimited guarantee between the subsidiary, Universal Instrument Services Ltd and its parent, Tristram Holdings Ltd (and vice versa) has been given to Santander UK Plc in respect of bank overdrafts and loans across both companies.

**15. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 30 September 2021 and 30 September 2020:

	2021 £	2020 £
<b>Ms H L Horn</b>		
Balance outstanding at start of year	382,023	194,340
Amounts advanced	200,014	397,683
Amounts repaid	(290,000)	(210,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>292,037</u>	<u>382,023</u>

**16. 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.

**17. ULTIMATE CONTROLLING PARTY**

The company is a wholly owned subsidiary of Tristram Holdings Limited, a company incorporated in England & Wales.

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.