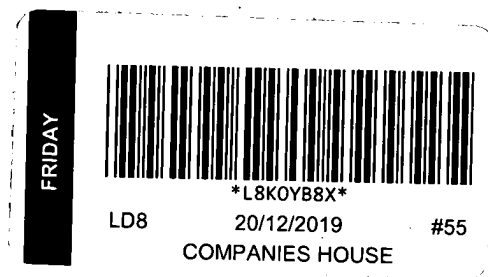


Registration number: 02899949

# Universal Commercial Guarding Limited

Financial Statements

for the Year Ended 31 March 2019



Landmark Audit Limited  
Chartered Accountants  
Statutory Auditors  
Leavesden Park  
5 Hercules Way  
Watford  
Hertfordshire  
WD25 7GS

# **Universal Commercial Guarding Limited**

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# **Universal Commercial Guarding Limited**

## **Company Information**

<b>Directors</b>	Mr J Blake-Baldwin Mr A P Baldwin
<b>Registered office</b>	326 City Road London EC1V 2AA
<b>Auditors</b>	Landmark Audit Limited Chartered Accountants Statutory Auditors Leavesden Park 5 Hercules Way Watford Hertfordshire WD25 7GS

# Universal Commercial Guarding Limited

(Registration number: 02899949)  
Balance Sheet as at 31 March 2019

	Note	2019	2018
		£	£
<b>Fixed assets</b>			
Tangible assets	4	12,492	6,856
<b>Current assets</b>			
Debtors	5	1,444,296	1,924,966
Cash at bank and in hand		<u>23,922</u>	<u>17,490</u>
		1,468,218	1,942,456
<b>Creditors: Amounts falling due within one year</b>	6	<u>(1,681,055)</u>	<u>(2,489,426)</u>
<b>Net current liabilities</b>		<u>(212,837)</u>	<u>(546,970)</u>
<b>Net liabilities</b>		<u>(200,345)</u>	<u>(540,114)</u>
<b>Capital and reserves</b>			
Called up share capital		<u>301,200</u>	1,200
Profit and loss account		<u>(501,545)</u>	<u>(541,314)</u>
<b>Total equity</b>		<u>(200,345)</u>	<u>(540,114)</u>

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 19/12/19 and signed on its behalf by:



Mr J Blake-Baldwin  
Director

## **Universal Commercial Guarding Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2019**

#### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

326 City Road

London

EC1V 2AA

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

##### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

##### **Going concern**

Based on a review of the company forecasts and the continued financial support of the directors, the directors have an expectation that the company has adequate resources to continue in operational existence for the foreseeable future, meeting liabilities as they fall due for at least 12 months from the date of signing of the financial statements. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

##### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

##### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

## **Universal Commercial Guarding Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2019**

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Short Leasehold	10% on cost & 33% on cost
Fixtures & Fittings	10% on reducing balance
Office Equipment	33% on reducing balance

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

## **Universal Commercial Guarding Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2019**

#### **Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

#### **Financial instruments**

##### ***Classification***

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments.

##### ***Recognition and measurement***

Basic financial instruments are recognised at amortised cost.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 283 (2018 - 296).

# **Universal Commercial Guarding Limited**

## **Notes to the Financial Statements for the Year Ended 31 March 2019**

### **4 Tangible assets**

	Short leasehold land and buildings £	Fixtures and fittings £	Office equipment £	Total £
<b>Cost or valuation</b>				
At 1 April 2018	3,832	3,302	48,061	55,195
Additions	-	8,354	1,895	10,249
At 31 March 2019	3,832	11,656	49,956	65,444
<b>Depreciation</b>				
At 1 April 2018	3,832	1,609	42,898	48,339
Charge for the year	-	1,595	3,018	4,613
At 31 March 2019	3,832	3,204	45,916	52,952
<b>Carrying amount</b>				
At 31 March 2019	-	8,452	4,040	12,492
At 31 March 2018	-	1,693	5,163	6,856

### **5 Debtors**

	Note	2019 £	2018 £
Trade debtors		743,581	1,187,506
Amounts owed by group undertakings		-	134,909
Prepayments and accrued income		158,231	166,289
Other debtors		542,484	436,262
		<u>1,444,296</u>	<u>1,924,966</u>

### **6 Creditors**

	Note	2019 £	2018 £
<b>Due within one year</b>			
Bank loans and overdrafts	7	91,709	440,145
Trade creditors		123,486	175,134
Taxation and social security		656,735	716,984
Other creditors		809,125	1,157,163
		<u>1,681,055</u>	<u>2,489,426</u>

## **Universal Commercial Guarding Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2019**

#### **7 Loans and borrowings**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Current loans and borrowings</b>		
Bank overdrafts	<u>91,709</u>	<u>440,145</u>

The bank overdrafts are secured on assets of the company.

#### **8 Disclosure under Section 444(5B) of the Companies Act 2006**

The audit report in respect of these financial statements was unqualified with no emphasis of matter.

The Senior Statutory Auditor was Philip Cole of Landmark Audit Limited.

#### **9 Financial commitments, guarantees and contingencies**

##### **Amounts not provided for in the balance sheet**

The total amount of financial commitments not included in the balance sheet is £42,551 (2018 - £Nil).