

Universal Commercial Guarding Limited

Unaudited Financial Statements
for the Year Ended 31 March 2022

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

Universal Commercial Guarding Limited

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Universal Commercial Guarding Limited

Company Information

Directors	Mr J Blake-Baldwin Mr A P Baldwin
Registered office	70 White Lion Street London N1 9PP
Accountants	Landmark Accountants Limited Chartered Accountants Leavesden Park 5 Hercules Way Watford Hertfordshire WD25 7GS

Universal Commercial Guarding Limited

(Registration number: 02899949)
Balance Sheet as at 31 March 2022

	Note	2022	2021
		£	£
Fixed assets			
Tangible assets	<u>4</u>	18,620	14,063
Current assets			
Debtors	<u>5</u>	1,062,349	971,859
Cash at bank and in hand		<u>393,787</u>	<u>1,317,151</u>
		1,456,136	2,289,010
Creditors: Amounts falling due within one year	<u>6</u>	<u>(1,031,973)</u>	<u>(2,000,186)</u>
Net current assets		<u>424,163</u>	<u>288,824</u>
Net assets		<u>442,783</u>	<u>302,887</u>
Capital and reserves			
Called up share capital		1,200	1,200
Profit and loss account		<u>441,583</u>	<u>301,687</u>
Total equity		<u>442,783</u>	<u>302,887</u>

For the financial year ending 31 March 2022 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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 22 December 2022 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 2022

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:
70 White Lion Street
London
N1 9PP

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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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.

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.

Government grants

Government grants are recognised when there is reasonable assurance that the grant will be received and the entity will comply with the conditions attached to them.

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 2022

Tangible assets

Tangible assets are stated in the balance sheet 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:

Asset class	Depreciation method and rate
Short Leasehold	10% on cost & 33% on cost
Office Equipment	33% on reducing balance
Motor vehicles	33% on cost and 100% on cost
Fixtures & Fittings	10% on reducing balance or over lease term

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.

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Notes to the Financial Statements for the Year Ended 31 March 2022

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.

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.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

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 166 (2021 - 217).

Universal Commercial Guarding Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

4 Tangible assets

	Short leasehold land and buildings £	Fixtures and fittings £	Office equipment £	Motor vehicles £	Total £
Cost or valuation					
At 1 April 2021	3,832	11,656	66,024	80,520	162,032
Additions	8,149	2,552	5,936	-	16,637
Disposals	(3,832)	-	-	-	(3,832)
At 31 March 2022	8,149	14,208	71,960	80,520	174,837
Depreciation					
At 1 April 2021	3,832	9,555	57,201	77,381	147,969
Charge for the year	1,585	2,597	6,822	1,076	12,080
Eliminated on disposal	(3,832)	-	-	-	(3,832)
At 31 March 2022	1,585	12,152	64,023	78,457	156,217
Carrying amount					
At 31 March 2022	6,564	2,056	7,937	2,063	18,620
At 31 March 2021	-	2,101	8,823	3,139	14,063

Universal Commercial Guarding Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

5 Debtors

	Note	2022 £	2021 £
Trade debtors		690,340	734,125
Other debtors		231,485	112,136
Prepayments and accrued income		83,463	125,598
Income tax asset		57,061	-
		<u>1,062,349</u>	<u>971,859</u>

6 Creditors

	Note	2022 £	2021 £
Due within one year			
Bank loans and overdrafts	7	-	50,000
Trade creditors		424,140	208,238
Taxation and social security		122,526	1,116,893
Other creditors		485,307	625,055
		<u>1,031,973</u>	<u>2,000,186</u>

7 Loans and borrowings

	2022 £	2021 £
Current loans and borrowings		
Bank borrowings	<u>-</u>	<u>50,000</u>

The bank overdrafts are secured on assets of the company.

8 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 £14,100 (2021 - £Nil).

Universal Commercial Guarding Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

9 Related party transactions

Transactions with directors

	At 1 April 2021	Advances to director	At 31 March 2022
	£	£	£
2022			
Loan to directors (interest rate 2% and repayable on demand)	11,125	200,000	211,125

	At 1 April 2020	Advances to director	At 31 March 2021
	£	£	£
2021			
Loan to directors (interest rate 2% and repayable on demand)	11,125	-	11,125

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.