

**UNITSEVEN LIMITED**

**Report and Financial Statements**

**30 June 2015**

*Amended  
version*

**DN Accounting Solutions**

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# **UNITSEVEN LIMITED**

## **REPORT AND FINANCIAL STATEMENTS**

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# **UNITSEVEN LIMITED**

## **DIRECTORS' REPORT**

The directors present their annual report and the unaudited financial statements for the year ended 30 June 2015.

## **PRINCIPAL ACTIVITIES**

The principal activities of the company comprise the provision of consultancy services and the supply of inks and computer printers.

## **RESULTS AND DIVIDENDS**

The profit for the period was £26,588. The directors have paid a dividend of £20,558 during the year.

## **DIRECTORS' INTERESTS**

The directors of the company are:

JG Gaskin  
SM Gaskin

The beneficial interests of the directors holding office on 30 June 2015 in the issued share capital of the company were as follows:

### **Ordinary £1 shares**

JG Gaskin	1
SM Gaskin	1

## **POLITICAL AND CHARITABLE CONTRIBUTIONS**

The company made no political or charitable donations during the period

**By order of the board:**

Director



**SM Gaskin**

Date: 15<sup>th</sup> March 2016

## **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

United Kingdom company law requires the directors to prepare such financial statements for each financial period. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice ("United Kingdom Accounting Standards and applicable law"). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether UK applicable Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website/ Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

# UNITSEVEN LIMITED

## PROFIT & LOSS ACCOUNT

Year to 30 June 2015

		Year to 30 June 2015	Year to 30 June 2014
	Note	£	£
<b>TURNOVER</b>		66,508	48,821
Cost of Sales		(824)	(1,940)
<b>GROSS PROFIT</b>		65,684	46,881
Other Operating Expenses	2	(38,413)	(17,269 )
<b>OPERATING PROFIT</b>		27,271	29,612
Interest payable and similar charges		(683)	(503)
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		26,588	29,109
Tax on ordinary activities	3	5,275	-
<b>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</b>	7	21,313	29,109

The notes on pages 6 to 8 form part of these financial statements.

# UNITSEVEN LIMITED

## BALANCE SHEET

30 June 2015

	Note	30 June 2015 £	30 June 2015 £	30 June 2014 £	30 June 2014 £
<b>FIXED ASSETS</b>	4		932		1,247
<b>CURRENT ASSETS</b>					
Stock		500		500	
Cash at Bank and in Hand		3,015		802	
Debtors	5	13,239		9,757	
<b>CREDITORS: amounts falling due within one year</b>	6	<u>(17,684)</u>		<u>(13,059)</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(931)</u>		<u>(2,000)</u>
<b>NET ASSETS/(LIABILITIES)</b>			<u>2</u>		<u>(753)</u>
<b>CAPITAL AND RESERVES</b>					
Called-up share capital	7		2		2
Profit and loss account	8		-		<u>(753)</u>
<b>SHAREHOLDERS' EQUITY</b>			<u>2</u>		<u>(753)</u>

The notes on pages 6 to 8 form part of these financial statements.

For the year ending 30<sup>th</sup> June 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

These financial statements were approved by the board of directors on 15<sup>th</sup> March 2016 and were signed on its behalf by SM Gaskin



Director

**NOTES TO THE ACCOUNTS**

**Year ended 30 June 2015**

**1. ACCOUNTING POLICIES**

The financial statements are prepared in accordance with applicable United Kingdom accounting standards. The particular accounting policies adopted are described below. All accounting policies have been applied consistently throughout the current and preceding periods.

**Basis of accounting**

The financial statements have been prepared under the historical cost convention and in accordance with applicable law and United Kingdom accounting standards.

**Turnover**

Turnover represents the amounts (excluding value added tax) derived from the provision of services to its customers.

**Fixed assets and depreciation**

Depreciation is provided to write off the cost or valuation less the estimated residual value of tangible fixed assets by equal instalments over their estimated useful economic lives as follows:

Plant and Machinery - 25% reducing balance method

Fixtures and Fittings - 25% reducing balance method

Computer Equipment - 33% straight line method

**Stocks**

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

**Deferred Tax**

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

**2. OPERATING PROFIT**

The operating profit is stated after charging:

	<b>Year to 30 June 2015 £</b>	<b>Year to 30 June 2014 £</b>
Depreciation – owned assets	<u>452</u>	<u>438</u>
Directors' remuneration and other benefits etc.	<u>16,538</u>	<u>6,380</u>

# UNITSEVEN LIMITED

## NOTES TO THE ACCOUNTS Year ended 30 June 2015

### 3. TAXATION

#### Analysis of the tax (credit)/charge

The tax (credit)/charge on the loss on ordinary activities for the year was as follows:

	Year to 30 June 2015 £	Year to 30 June 2014 £
Current tax:		
UK Corporation Tax	5,275	-
	<u>5,275</u>	<u>-</u>

### 4 FIXED ASSETS

	Plant & Machinery £	Computer Equipment £	Fixtures & Fittings £	Total £
<b>Cost</b>				
As at 1 <sup>ST</sup> July 2014	13,488	391	605	14,484
Additions	-	137	-	137
Disposals	-	-	-	-
As at 30 <sup>th</sup> June 2015	<u>13,488</u>	<u>528</u>	<u>605</u>	<u>14,621</u>
<b>Depreciation</b>				
As at 30 <sup>th</sup> June 2014	12,402	248	587	13,237
Charge for year	272	176	4	452
As at 30 <sup>th</sup> June 2015	<u>12,674</u>	<u>424</u>	<u>591</u>	<u>13,689</u>
<b>Net Book Value</b>				
As at 30 <sup>th</sup> June 2014	1,086	143	18	1,247
As at 30 <sup>th</sup> June 2015	<u>814</u>	<u>104</u>	<u>14</u>	<u>932</u>



# UNITSEVEN LIMITED

## NOTES TO THE ACCOUNTS Year ended 30 June 2015

### 5 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30 June 2015 £	30 June 2014 £
Other Debtors	13,239	9,757

### 6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30 June 2015 £	30 June 2014 £
Trade creditors	-	-
Bank loans and overdrafts	12,109	12,759
Accruals	300	300
Other taxation and social security	5,275	-
Other Creditors	-	-
	17,684	13,059

### 7 CALLED-UP SHARE CAPITAL

	£
Allotted, called-up and fully paid Equity: 2 ordinary shares of £1 each	2

### 8 STATEMENT OF MOVEMENT ON RESERVES

	Share Capital £	Profit and (loss) account £	Total Share-holders' funds £
Balance at 30 June 2014	2	(755)	(753)
Dividends	-	(20,558)	(20,558)
Profit for the financial period	-	21,313	21,313
Balance at 30 June 2015	2	-	2