

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017
FOR
ULTIMATE TRADING UK LIMITED

MONDAY



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ULTIMATE TRADING UK LIMITED

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FOR THE YEAR ENDED 31 JANUARY 2017**

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ULTIMATE TRADING UK LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2017**

DIRECTOR:

Mr G Wardle

REGISTERED OFFICE:

1 Park Street
Macclesfield
Cheshire
SK11 6SR

REGISTERED NUMBER:

03827060 (England and Wales)

ACCOUNTANTS:

Heywood Shepherd
Chartered Accountants
1 Park Street
Macclesfield
Cheshire
SK11 6SR

ULTIMATE TRADING UK LIMITED (REGISTERED NUMBER: 03827060)

BALANCE SHEET
31 JANUARY 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	4	447,951	334,587
CURRENT ASSETS			
Stocks		189,000	139,413
Debtors	5	311,803	146,461
Cash at bank and in hand		741,686	687,314
		<u>1,242,489</u>	<u>973,188</u>
CREDITORS			
Amounts falling due within one year	6	<u>1,131,854</u>	<u>806,914</u>
NET CURRENT ASSETS		<u>110,635</u>	<u>166,274</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>558,586</u>	<u>500,861</u>
CREDITORS			
Amounts falling due after more than one year	7	<u>168,684</u>	<u>184,281</u>
NET ASSETS		<u><u>389,902</u></u>	<u><u>316,580</u></u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>389,802</u>	<u>316,480</u>
SHAREHOLDERS' FUNDS		<u><u>389,902</u></u>	<u><u>316,580</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

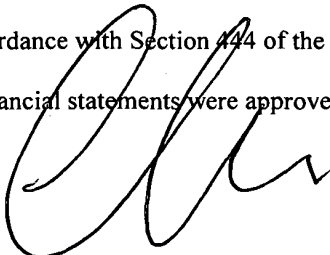
The notes form part of these financial statements

BALANCE SHEET - continued
31 JANUARY 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 27 October 2017 and were signed by:

A handwritten signature in black ink, appearing to be 'G Wardle', written over the text 'The financial statements were approved by the director on 27 October 2017 and were signed by:'.

Mr G Wardle - Director

The notes form part of these financial statements

ULTIMATE TRADING UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2017

1. STATUTORY INFORMATION

Ultimate Trading UK 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- not provided
Plant and machinery	- Straight line over 10 years
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7.

ULTIMATE TRADING UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2017

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 February 2016	316,584	52,022	1,187
Additions	114,034	1,175	3,144
At 31 January 2017	430,618	53,197	4,331
DEPRECIATION			
At 1 February 2016	-	43,933	828
Charge for year	-	1,722	839
At 31 January 2017	-	45,655	1,667
NET BOOK VALUE			
At 31 January 2017	430,618	7,542	2,664
At 31 January 2016	316,584	8,089	359
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 February 2016	16,440	5,884	392,117
Additions	-	224	118,577
At 31 January 2017	16,440	6,108	510,694
DEPRECIATION			
At 1 February 2016	7,193	5,576	57,530
Charge for year	2,311	341	5,213
At 31 January 2017	9,504	5,917	62,743
NET BOOK VALUE			
At 31 January 2017	6,936	191	447,951
At 31 January 2016	9,247	308	334,587

ULTIMATE TRADING UK LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2017**

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 February 2016 and 31 January 2017	16,440
DEPRECIATION	
At 1 February 2016	7,193
Charge for year	2,311
At 31 January 2017	9,504
NET BOOK VALUE	
At 31 January 2017	6,936
At 31 January 2016	9,247

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	216,293	129,097
Directors' current accounts	85,084	-
VAT	7,968	14,868
Prepayments	2,458	2,496
	311,803	146,461

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	16,980	12,153
Hire purchase contracts	4,180	4,180
Trade creditors	1,017,792	725,280
Loan from associated company	34,976	23,350
Tax	51,854	27,321
Social security and other taxes	3,572	1,089
Directors' current accounts	-	11,041
Accrued expenses	2,500	2,500
	1,131,854	806,914

ULTIMATE TRADING UK LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2017**

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

	2017	2016
	£	£
Bank loans - 1-2 years	11,200	11,200
Bank loans - 2-5 years	30,000	30,000
Bank loans more than 5 years by instalments	125,742	137,159
Hire purchase contracts	1,742	5,922
	<u>168,684</u>	<u>184,281</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more than 5 years by instalments	<u>125,742</u>	<u>137,159</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank loans	<u>178,142</u>	<u>189,626</u>

The bank loans are secured on the company's property.

9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 January 2017 and 31 January 2016:

	2017	2016
	£	£
Mr G Wardle		
Balance outstanding at start of year	(11,041)	(34,700)
Amounts advanced	96,125	-
Amounts repaid	-	23,659
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>85,084</u>	<u>(11,041)</u>

10. FIRST YEAR ADOPTION

There was no effect of the transition from UK GAAP to FRS 102 (Section 1A).