

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021
FOR
ULTIMATE TRADING UK LIMITED

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ULTIMATE TRADING UK LIMITED

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FOR THE YEAR ENDED 31 JANUARY 2021**

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ULTIMATE TRADING UK LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2021**

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

BALANCE SHEET
31 JANUARY 2021

	Notes	£	2021 £	£	2020 £
FIXED ASSETS					
Tangible assets	4		522,615		526,863
CURRENT ASSETS					
Stocks		639,161		349,770	
Debtors	5	307,091		333,726	
Cash at bank and in hand		1,104,635		755,753	
		<u>2,050,887</u>		<u>1,439,249</u>	
CREDITORS					
Amounts falling due within one year	6	1,173,094		955,286	
NET CURRENT ASSETS			<u>877,793</u>		<u>483,963</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,400,408</u>		<u>1,010,826</u>
CREDITORS					
Amounts falling due after more than one year	7		116,758		134,649
NET ASSETS			<u>1,283,650</u>		<u>876,177</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			1,283,550		876,077
SHAREHOLDERS' FUNDS			<u>1,283,650</u>		<u>876,177</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the director and authorised for issue on 28 October 2021 and were signed by:

Mr G Wardle - Director



The notes form part of these financial statements

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 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. 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	- 10% on cost and not provided
Plant and machinery	- 10% on cost
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 8 (2020 - 8).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2021

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 February 2020	466,393	87,599	12,473
Additions	-	12,630	1,055
Disposals	-	(12,453)	-
At 31 January 2021	466,393	87,776	13,528
DEPRECIATION			
At 1 February 2020	940	55,128	7,910
Charge for year	314	5,174	1,404
Eliminated on disposal	-	(4,343)	-
At 31 January 2021	1,254	55,959	9,314
NET BOOK VALUE			
At 31 January 2021	465,139	31,817	4,214
At 31 January 2020	465,453	32,471	4,563
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 February 2020	42,937	14,951	624,353
Additions	-	5,728	19,413
Disposals	-	-	(12,453)
At 31 January 2021	42,937	20,679	631,313
DEPRECIATION			
At 1 February 2020	20,138	13,374	97,490
Charge for year	5,700	2,959	15,551
Eliminated on disposal	-	-	(4,343)
At 31 January 2021	25,838	16,333	108,698
NET BOOK VALUE			
At 31 January 2021	17,099	4,346	522,615
At 31 January 2020	22,799	1,577	526,863

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2021

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 2020 and 31 January 2021	26,497
DEPRECIATION	
At 1 February 2020	6,624
Charge for year	4,968
At 31 January 2021	11,592
NET BOOK VALUE	
At 31 January 2021	14,905
At 31 January 2020	19,873

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	300,169	271,218
Other debtors	320	33
Directors' current accounts	-	56,351
Prepayments	6,602	6,124
	<u>307,091</u>	<u>333,726</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	11,356	21,410
Hire purchase contracts	3,912	3,912
Trade creditors	1,025,672	786,845
Loan from associated company	31,922	18,717
Tax	90,875	76,474
Social security and other taxes	3,768	-
VAT	715	4,234
Other creditors	445	354
Directors' current accounts	1,728	-
Accrued expenses	2,701	43,340
	<u>1,173,094</u>	<u>955,286</u>

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

	2021 £	2020 £
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	74,906	88,885
Hire purchase contracts	652	4,564
	<u>116,758</u>	<u>134,649</u>

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

	2021	2020
	£	£
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more than 5 years by instalments	74,906	88,885

8. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank loans	127,306	141,285

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