

Company registration number 04390601 (England and Wales)

USL (TRADING) LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022



USL (TRADING) LIMITED

COMPANY INFORMATION

Directors	Mr T D Hopkinson Mr T J P Knowles Miss C C Sharp
Secretary	Miss C C Sharp
Company number	04390601
Registered office	Canal Mill Botany Brow Chorley PR6 9AF
Accountants	MHA Moore and Smalley Richard House 9 Winckley Square Preston PR1 3HP

USL (TRADING) LIMITED

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USL (TRADING) LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 JANUARY 2022

The directors present their annual report and financial statements for the year ended 31 January 2022.

Principal activities

The principal activity of the company used to be collecting admission fees, catering, the sale of merchandise and children's play facilities.

On 20 February 2019, the site from which the company trades was closed due to planned development work, and the company ceased trading.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Mr T D Hopkinson

Mr T J P Knowles

Miss C C Sharp

Small companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



Miss C C Sharp
Director

15 September 2022

USL (TRADING) LIMITED

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 JANUARY 2022

	2022	2021
	£	£
Administrative expenses	-	7,228
	<hr/>	<hr/>
Profit before taxation	-	7,228
	<hr/>	<hr/>
Tax on profit	-	-
	<hr/>	<hr/>
Profit for the financial year	-	7,228
	<hr/> <hr/>	<hr/> <hr/>

USL (TRADING) LIMITED

BALANCE SHEET

AS AT 31 JANUARY 2022

	Notes	2022 £	£	2021 £	£
Current assets					
Debtors	3	40,220		40,220	
Creditors: amounts falling due within one year	4	<u>(32,991)</u>		<u>(32,991)</u>	
Net current assets			<u>7,229</u>		<u>7,229</u>
Capital and reserves					
Called up share capital	5		1		1
Profit and loss reserves			<u>7,228</u>		<u>7,228</u>
Total equity			<u>7,229</u>		<u>7,229</u>


For the financial year ended 31 January 2022 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 15 September 2022 and are signed on its behalf by:



Mr T D Hopkinson
Director

Company Registration No. 04390601

USL (TRADING) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2022

1 Accounting policies

Company information

USL (Trading) Limited is a private company limited by shares incorporated in England and Wales. The registered office is Canal Mill, Botany Brow, Chorley, PR6 9AF.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.3 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

USL (TRADING) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2022

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Other financial liabilities

All of the company's liabilities are basic financial liabilities.

1.4 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.5 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense. The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	3	3

3 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Amounts owed by group undertakings	40,220	40,220

USL (TRADING) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2022

4 Creditors: amounts falling due within one year

	2022 £	2021 £
Amounts owed to group undertakings	32,991	32,991

5 Called up share capital

	2022 Number	2021 Number	2022 £	2021 £
Ordinary share capital Issued and fully paid				
Ordinary share of £1 each	1	1	1	1

6 Related party transactions

The company has taken advantage of the exemption permitted under FRS 102 Section 1AC.35 from disclosing transactions with the parent and fellow group companies.

7 Parent company

The immediate parent company is Britannic Holdings Limited.

The largest and smallest group in which the results of the company are consolidated is that headed by Acepark Limited. The consolidated financial statements of this group are available to the public and may be obtained from Companies House, Cardiff.

Until 26 October 2021 the ultimate parent company was Acepark Limited. On 26 October 2021 CCS Co. Ltd acquired 100% of the share capital of Acepark Limited. CCS Co. Ltd is now the ultimate parent company.

Until 26 October 2021 the ultimate controlling party was TJP Knowles. The ultimate controlling party is now the trustees of the Claire Caroline Sharp Discretionary Settlement 2021.