

Unaudited Financial Statements for the Year Ended 30 June 2020

for

UPC Cambridge Limited

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for the Year Ended 30 June 2020**

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UPC Cambridge Limited

**Company Information
for the Year Ended 30 June 2020**

DIRECTOR:

W Treneman

REGISTERED OFFICE:

5 Technology Park
Colindeep Lane
Colindale
London
NW9 6BX

REGISTERED NUMBER:

04474239 (England and Wales)

ACCOUNTANTS:

Grunberg & Co Limited
Chartered Accountants
5 Technology Park
Colindeep Lane
Colindale
London
NW9 6BX

Statement of Financial Position
30 June 2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible assets	4	166,670	183,927
CURRENT ASSETS			
Debtors	5	181,716	175,375
Cash at bank		69,290	32,968
		<u>251,006</u>	<u>208,343</u>
CREDITORS			
Amounts falling due within one year	6	<u>(190,721)</u>	<u>(136,662)</u>
NET CURRENT ASSETS		<u>60,285</u>	<u>71,681</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		226,955	255,608
CREDITORS			
Amounts falling due after more than one year	7	(50,000)	-
PROVISIONS FOR LIABILITIES		<u>(24,798)</u>	<u>(28,263)</u>
NET ASSETS		<u><u>152,157</u></u>	<u><u>227,345</u></u>
CAPITAL AND RESERVES			
Called up share capital		1	1
Share premium		24,367	24,367
Retained earnings		<u>127,789</u>	<u>202,977</u>
SHAREHOLDERS' FUNDS		<u><u>152,157</u></u>	<u><u>227,345</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2020 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.

Statement of Financial Position - continued
30 June 2020

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 30 September 2020 and were signed by:

W Treneman - Director

**Notes to the Financial Statements
for the Year Ended 30 June 2020**

1. STATUTORY INFORMATION

UPC Cambridge 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 represents sales of services excluding value added tax and is recognised at the point the service is provided to the customer.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- over the lease period
Fixtures and fittings	- 25% on reducing balance
Equipment	- 20% to 25% on a reducing balance

Tangible fixed assets are stated at historical cost, less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the statement of financial activities.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors and other loans to related parties.

Financial assets that are measured at cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Debtors

Basic financial assets, including trade and other debtors, are measured at transaction price, less any impairment.

Cash and cash equivalents

Cash and cash equivalents represented by cash in hand and deposits held at call with financial institutions, are measured at amortised cost.

Creditors

Basic financial liabilities, including trade and other creditors, are recognised at transaction price.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2020

2. ACCOUNTING POLICIES - continued

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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 4 (2019 - 6) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Equipment £	Totals £
COST				
At 1 July 2019	188,273	31,865	99,231	319,369
Additions	11,000	-	-	11,000
At 30 June 2020	<u>199,273</u>	<u>31,865</u>	<u>99,231</u>	<u>330,369</u>
DEPRECIATION				
At 1 July 2019	37,655	23,018	74,769	135,442
Charge for year	20,202	2,212	5,843	28,257
At 30 June 2020	<u>57,857</u>	<u>25,230</u>	<u>80,612</u>	<u>163,699</u>
NET BOOK VALUE				
At 30 June 2020	<u>141,416</u>	<u>6,635</u>	<u>18,619</u>	<u>166,670</u>
At 30 June 2019	<u>150,618</u>	<u>8,847</u>	<u>24,462</u>	<u>183,927</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	139,542	12,601
Other debtors	1,454	4,232
Tax	-	67,459
Prepayments and accrued income	<u>40,720</u>	<u>91,083</u>
	<u>181,716</u>	<u>175,375</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2020**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	10,175	12,143
Social security and other taxes	3,278	6,411
VAT	1,276	23,047
Other creditors	893	1,287
Directors' current account	130,100	89,580
Accrued expenses	44,999	4,194
	<u>190,721</u>	<u>136,662</u>

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

	2020	2019
	£	£
Bank loans - 2-5 years	<u>50,000</u>	<u>-</u>

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2020	2019
	£	£
Within one year	45,000	45,000
Between one and five years	180,000	180,000
In more than five years	<u>105,000</u>	<u>150,000</u>
	<u>330,000</u>	<u>375,000</u>

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.