

Unaudited Financial Statements for the Year Ended 30 September 2020

for

Unique Stove Products Limited

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for the Year Ended 30 September 2020

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Unique Stove Products Limited

Company Information
for the Year Ended 30 September 2020

DIRECTORS:

M J Godfrey
M Wadge

REGISTERED OFFICE:

298 Queensway
Scunthorpe
North Lincolnshire
DN16 3RT

REGISTERED NUMBER:

04682056 (England and Wales)

Balance Sheet
30 September 2020

	Notes	30.9.20 £	£	30.9.19 £	£
FIXED ASSETS					
Intangible assets	4		3,338		6,851
Tangible assets	5		<u>201</u>		<u>484</u>
			3,539		7,335
CURRENT ASSETS					
Stocks		109,320		131,320	
Debtors	6	1,110		8,534	
Cash at bank		<u>1,484</u>		<u>1,143</u>	
		111,914		140,997	
CREDITORS					
Amounts falling due within one year	7	<u>499,418</u>		<u>492,093</u>	
NET CURRENT LIABILITIES			<u>(387,504)</u>		<u>(351,096)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(383,965)</u>		<u>(343,761)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(384,065)</u>		<u>(343,861)</u>
SHAREHOLDERS' FUNDS			<u>(383,965)</u>		<u>(343,761)</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

Balance Sheet - continued
30 September 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 24 June 2021 and were signed on its behalf by:

M J Godfrey - Director

Notes to the Financial Statements
for the Year Ended 30 September 2020

1. **STATUTORY INFORMATION**

Unique Stove Products 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.

Going concern

The company continues to receive the financial support of its shareholders and is expected to continue to do so in the future. For these reasons, the going concern basis is considered to be appropriate.

Turnover

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

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of five years.

Website is being amortised evenly over its estimated useful life of four years.

Tangible fixed assets

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

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 33% on cost
Motor vehicles	- 25% 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.

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 balance sheet date.

Notes to the Financial Statements - continued
for the Year Ended 30 September 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 balance sheet 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2019 - 1).

4. **INTANGIBLE FIXED ASSETS**

	Patents and licences £	Website £	Totals £
COST			
At 1 October 2019			
and 30 September 2020	<u>17,565</u>	<u>9,020</u>	<u>26,585</u>
AMORTISATION			
At 1 October 2019	10,714	9,020	19,734
Amortisation for year	<u>3,513</u>	<u>-</u>	<u>3,513</u>
At 30 September 2020	<u>14,227</u>	<u>9,020</u>	<u>23,247</u>
NET BOOK VALUE			
At 30 September 2020	<u>3,338</u>	<u>-</u>	<u>3,338</u>
At 30 September 2019	<u>6,851</u>	<u>-</u>	<u>6,851</u>

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

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 October 2019 and 30 September 2020	<u>7,458</u>	<u>1,631</u>	<u>1,000</u>	<u>10,089</u>
DEPRECIATION				
At 1 October 2019	7,328	1,631	646	9,605
Charge for year	<u>33</u>	<u>-</u>	<u>250</u>	<u>283</u>
At 30 September 2020	<u>7,361</u>	<u>1,631</u>	<u>896</u>	<u>9,888</u>
NET BOOK VALUE				
At 30 September 2020	<u>97</u>	<u>-</u>	<u>104</u>	<u>201</u>
At 30 September 2019	<u>130</u>	<u>-</u>	<u>354</u>	<u>484</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.20 £	30.9.19 £
Trade debtors	209	8,534
Other debtors	<u>901</u>	<u>-</u>
	<u>1,110</u>	<u>8,534</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.20 £	30.9.19 £
Trade creditors	311,898	303,584
Taxation and social security	-	639
Other creditors	<u>187,520</u>	<u>187,870</u>
	<u>499,418</u>	<u>492,093</u>

8. RELATED PARTY DISCLOSURES

	30.9.20 £	30.9.19 £
Expenses recharged by related parties	10,458	10,887
Amounts owing to related parties included in trade creditors	308,266	302,291
Loans owing to related parties	179,825	179,825

The related parties referred to above are companies in which Mr M J Godfrey is also a director.

9. ULTIMATE CONTROLLING PARTY

The directors are the ultimate controlling party.

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.