

Company Registration No. 05529143 (England and Wales)

**UNIFORM CLOTHING SOLUTIONS LTD**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2019**  
**PAGES FOR FILING WITH REGISTRAR**

# UNIFORM CLOTHING SOLUTIONS LTD

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# UNIFORM CLOTHING SOLUTIONS LTD

## BALANCE SHEET

AS AT 30 APRIL 2019

	Notes	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Tangible assets	3		58,336		71,125
<b>Current assets</b>					
Stocks		829,305		905,861	
Debtors	4	336,497		432,400	
Cash at bank and in hand		4,829		4,004	
		<u>1,170,631</u>		<u>1,342,265</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(1,539,042)</u>		<u>(1,160,321)</u>	
<b>Net current (liabilities)/assets</b>			<u>(368,411)</u>		<u>181,944</u>
<b>Total assets less current liabilities</b>			<u>(310,075)</u>		<u>253,069</u>
<b>Creditors: amounts falling due after more than one year</b>	6		(108,808)		(518,974)
<b>Provisions for liabilities</b>			<u>(930)</u>		<u>(930)</u>
<b>Net liabilities</b>			<u><u>(419,813)</u></u>		<u><u>(266,835)</u></u>
<b>Capital and reserves</b>					
Called up share capital	7		10		10
Profit and loss reserves			<u>(419,823)</u>		<u>(266,845)</u>
<b>Total equity</b>			<u><u>(419,813)</u></u>		<u><u>(266,835)</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

These financial statements have been prepared and delivered 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 31 January 2020 and are signed on its behalf by:

S T Purcell  
Director

Company Registration No. 05529143

# UNIFORM CLOTHING SOLUTIONS LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2019

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### 1 Accounting policies

(Continued)

#### 1.8 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.

##### **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.

#### 1.9 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.

#### 1.10 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

# UNIFORM CLOTHING SOLUTIONS LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2019

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### 1 Accounting policies

(Continued)

#### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### **1.11 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

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.

#### **1.12 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### **1.13 Leases**

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

#### **1.14 Foreign exchange**

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 7 (2018 - 8).

# UNIFORM CLOTHING SOLUTIONS LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2019

### 3 Tangible fixed assets

	Plant and machinery etc
	£
<b>Cost</b>	
At 1 May 2018	195,232
Additions	1,141
Disposals	(41,325)
At 30 April 2019	155,048
<b>Depreciation and impairment</b>	
At 1 May 2018	124,107
Depreciation charged in the year	13,930
Eliminated in respect of disposals	(41,325)
At 30 April 2019	96,712
<b>Carrying amount</b>	
At 30 April 2019	58,336
At 30 April 2018	71,125

### 4 Debtors

	2019	2018
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	297,490	396,562
Corporation tax recoverable	2,025	-
Amounts owed by group undertakings	35	265
Other debtors	36,947	35,573
	336,497	432,400

### 5 Creditors: amounts falling due within one year

	2019	2018
	£	£
Bank loans and overdrafts	1,051,276	845,954
Trade creditors	45,265	45,769
Amounts owed to group undertakings	381,206	212,425
Taxation and social security	12,676	45,106
Other creditors	48,619	11,067
	1,539,042	1,160,321

# UNIFORM CLOTHING SOLUTIONS LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2019

**6 Creditors: amounts falling due after more than one year**

	2019 £	2018 £
Amounts owed to group undertakings	108,808	518,974

**7 Called up share capital**

	2019 £	2018 £
<b>Ordinary share capital Issued and fully paid</b>		
1,000 Ordinary shares of 1p each	10	10

**8 Audit report information**

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Don Bancroft.  
The auditor was Booth Ainsworth Audit Services.

**9 Financial commitments, guarantees and contingent liabilities**

The company is party to a limited Composite Company Multilateral Guarantee to be given by P.&R. Fabrics Limited and Uniform Clothing Solutions Limited to secure all liabilities of each other.

**10 Operating lease commitments**

**Lessee**

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2019 £	2018 £
	57,000	95,000

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.