

UTILITEAM (GB) LIMITED
Unaudited Financial Statements
For the financial year ended 30 September 2023
Pages for filing with the registrar

UTILITEAM (GB) LIMITED
UNAUDITED FINANCIAL STATEMENTS
For the financial year ended 30 September 2023

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UTILITEAM (GB) LIMITED
STATEMENT OF FINANCIAL POSITION
As at 30 September 2023

	Note	2023 £	2022 £
Current assets			
Debtors			
- due within one year	4	8,544	7,666,129
- due after more than one year	4	40,000	30,000
Cash at bank and in hand		1,473,638	840,062
		1,522,182	8,536,191
Creditors: amounts falling due within one year	5	(503,671)	(477,787)
Net current assets		1,018,511	8,058,404
Total assets less current liabilities		1,018,511	8,058,404
Creditors: amounts falling due after more than one year	6	(100)	0
Net assets		1,018,411	8,058,404
Capital and reserves			
Called-up share capital	7	100	100
Profit and loss account		1,018,311	8,058,304
Total shareholder's funds		1,018,411	8,058,404

For the financial year ending 30 September 2023 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the Company to obtain an audit of its financial statements for the financial year in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Statement of Income and Retained Earnings has not been delivered.

The financial statements of Utiliteam (GB) Limited (registered number: 05832979) were approved and authorised for issue by the Director on 16 February 2024. They were signed on its behalf by:

M D Peters
Director

UTILITEAM (GB) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 30 September 2023

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

General information and basis of accounting

Utiliteam (GB) Limited (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is 36 Moorings Reach, Brixham, Devon, TQ5 9TB, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are presented in pounds sterling which is the functional currency of the Company and rounded to the nearest £.

Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Turnover is recognised when the significant risks and rewards are considered to have been transferred to the customer.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

Employee benefits

Defined contribution schemes

The Company operates a defined contribution scheme. The amount charged to the Statement of Income and Retained Earnings in respect of pension costs and other post-retirement benefits is the contributions payable in the financial year. Differences between contributions payable in the financial year and contributions actually paid are included as either accruals or prepayments in the Statement of Financial Position.

Taxation

Current tax

Current tax is provided at amounts expected to be paid (or recoverable) using the tax rates and laws that have been enacted or substantively enacted at the Statement of Financial Position date.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts, except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

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 creditors: amounts falling due within one year.

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Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Ordinary share capital

The ordinary share capital of the Company is presented as equity.

Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

2. Employees

	2023	2022
	Number	Number
Monthly average number of persons employed by the Company during the year, including the director	1	2

3. Fixed asset investments

Investments in subsidiaries

	2023
	£
Cost	
At 01 October 2022	100
At 30 September 2023	100
Provisions for impairment	
At 01 October 2022	100
At 30 September 2023	100
Carrying value at 30 September 2023	0
Carrying value at 30 September 2022	0

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4. Debtors

	2023	2022
	£	£
Debtors: amounts falling due within one year		
Trade debtors	0	140,587
Amounts owed by Group undertakings	1,353	7,521,568
Other debtors	7,191	3,974
	8,544	7,666,129
Debtors: amounts falling due after more than one year		
Deferred tax asset	40,000	30,000

5. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	61,625	41
Taxation and social security	242,740	350,156
Other creditors	199,306	127,590
	503,671	477,787

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

	2023	2022
	£	£
Other creditors	100	0

There are no amounts included above in respect of which any security has been given by the small entity.

7. Called-up share capital

	2023	2022
	£	£
Allotted, called-up and fully-paid		
100 Ordinary shares of £ 1.00 each	100	100

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8. Financial commitments

Commitments

	2023	2022
	£	£
Total future minimum lease payments under non-cancellable operating lease	4,608	3,515

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.