

# Ultimarc Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 December 2020

# Ultimarc Limited

## Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u> to <u>3</u>
Notes to the Unaudited Financial Statements	<u>4</u> to <u>7</u>

# **Ultimarc Limited**

## **Company Information**

<b>Directors</b>	Mr Andrew Warne Mrs Nutaumar Warne
<b>Registered office</b>	11 A Sheridan Road Merton Park London SW19 3HW
<b>Accountants</b>	Tax Link (CTA) Limited Chartered Accountants & Tax Advisors The Long Lodge 265-269 Kingston Road Wimbledon London SW19 3NW

# Ultimarc Limited

## (Registration number: 06988128) Balance Sheet as at 31 December 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	750,286	344,613
<b>Current assets</b>			
Stocks		94,015	103,230
Debtors		28,101	114,395
Cash at bank and in hand		<u>2,372,138</u>	<u>2,004,831</u>
		2,494,254	2,222,456
<b>Creditors: Amounts falling due within one year</b>		<u>(1,127,111)</u>	<u>(839,113)</u>
<b>Net current assets</b>		<u>1,367,143</u>	<u>1,383,343</u>
<b>Net assets</b>		<u>2,117,429</u>	<u>1,727,956</u>
<b>Capital and reserves</b>			
Called up share capital	<u>5</u>	100	100
Profit and loss account		<u>2,117,329</u>	<u>1,727,856</u>
Shareholders' funds		<u>2,117,429</u>	<u>1,727,956</u>

For the financial year ending 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 31 March 2021 and signed on its behalf by:

.....

Mr Andrew Warne  
Director

**Ultimarc Limited**

**(Registration number: 06988128)**  
**Balance Sheet as at 31 December 2020**

.....

Mrs Nutaumar Warne  
Director

# Ultimarc Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

### 1 General information

The company is a private company limited by share capital, incorporated in England and Wales .

The address of its registered office is:

11 A Sheridan Road  
Merton Park  
London  
SW19 3HW

These financial statements were authorised for issue by the Board on 31 March 2021.

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

## Ultimarc Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

#### Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Computer Equipment	25% WDV
Fixture and Fittings	25% WDV

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

# Ultimarc Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 3 (2019 - 3).

### 4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>			
At 1 January 2020	374,204	22,468	396,672
Additions	405,523	718	406,241
At 31 December 2020	779,727	23,186	802,913
<b>Depreciation</b>			
At 1 January 2020	31,148	20,911	52,059
Charge for the year	-	568	568
At 31 December 2020	31,148	21,479	52,627
<b>Carrying amount</b>			
At 31 December 2020	748,579	1,707	750,286
At 31 December 2019	343,056	1,557	344,613

Included within the net book value of land and buildings above is £748,579 (2019 - £343,056) in respect of freehold land and buildings.

### 5 Share capital

#### Allotted, called up and fully paid shares



## Ultimarc Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

	2020		2019	
	No.	£	No.	£
Ordinary share of £1 each	100	100	100	100

---

Wimbledon

This document was delivered using electronic communications and authenticated in accordance with the  
London Stock Exchange rules relating to electronic form, authentication and manner of delivery under section 1072 of  
the Companies Act 2006.