

**UP3 SERVICES LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

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UP3 Services Ltd
Unaudited Financial Statements
For The Year Ended 31 March 2020

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UP3 Services Ltd
Balance Sheet
As at 31 March 2020

Registered number: 09967591

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		14,393		14,246
			<u>14,393</u>		<u>14,246</u>
CURRENT ASSETS					
Debtors	4	649,997		595,017	
Cash at bank and in hand		<u>1,052,797</u>		<u>492,274</u>	
		1,702,794		1,087,291	
Creditors: Amounts Falling Due Within One Year	5	<u>(1,128,133)</u>		<u>(640,684)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>574,661</u>		<u>446,607</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>589,054</u>		<u>460,853</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			<u>(2,735)</u>		<u>(2,707)</u>
NET ASSETS			<u>586,319</u>		<u>458,146</u>
CAPITAL AND RESERVES					
Called up share capital	6		204		6
Profit and Loss Account			<u>586,115</u>		<u>458,140</u>
SHAREHOLDERS' FUNDS			<u>586,319</u>		<u>458,146</u>

UP3 Services Ltd
Balance Sheet (continued)
As at 31 March 2020

For the year ending 31 March 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Ms Ruth Weatherall

Director

16th September 2020

The notes on pages 3 to 5 form part of these financial statements.

UP3 Services Ltd
Notes to the Financial Statements
For The Year Ended 31 March 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	33% straight line
Computer Equipment	33% straight line

1.4. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.5. Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period 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 assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 15 (2019: 12)

UP3 Services Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2020

3. Tangible Assets

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
Cost			
As at 1 April 2019	7,929	16,327	24,256
Additions	583	7,598	8,181
Disposals	-	(3,774)	(3,774)
As at 31 March 2020	<u>8,512</u>	<u>20,151</u>	<u>28,663</u>
Depreciation			
As at 1 April 2019	2,730	7,280	10,010
Provided during the period	2,592	5,386	7,978
Disposals	-	(3,718)	(3,718)
As at 31 March 2020	<u>5,322</u>	<u>8,948</u>	<u>14,270</u>
Net Book Value			
As at 31 March 2020	<u>3,190</u>	<u>11,203</u>	<u>14,393</u>
As at 1 April 2019	<u>5,199</u>	<u>9,047</u>	<u>14,246</u>

4. Debtors

	2020	2019
	£	£
Due within one year		
Trade debtors	327,870	346,270
Prepayments and accrued income	262,244	248,747
AP3 Applications Ltd - Inter-company loan account	5,000	-
Corporation tax recoverable assets	54,883	-
	<u>649,997</u>	<u>595,017</u>

5. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Trade creditors	217,433	120,722
Corporation tax	-	84,228
Other taxes and social security	40,058	26,511
VAT	182,333	79,181
Unpaid expense claims	691	916
Pensions payable	15,100	3,904
Accruals and deferred income	672,514	325,222
Directors' loan accounts	4	-
	<u>1,128,133</u>	<u>640,684</u>

UP3 Services Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2020

6. Share Capital

	2020	2019
Allotted, Called up and fully paid	204	6
	<u>204</u>	<u>6</u>

7. Related Party Transactions

AP3 Applications Ltd

Under common control.

The shareholders of UP3 Services Ltd also own all of the issued share capital in AP3 Applications Ltd's parent company and ultimate controlling party. During the year, UP3 Services Ltd loaned AP3 Applications Ltd £5,000. There are no formal repayment terms and no interest is charged. This loan is shown with debtors due within one year.

8. General Information

UP3 Services Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 09967591 . The registered office is Hersham place Technology Park, Molesey Road, Hersham, Walton-On-Thames, KT12 4RZ.

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.