

Company Registration No. 10935349 (England and Wales)

Undergroundheight Limited

**Unaudited
Financial Statements**

for the year ended 30 June 2019

PAGES FOR FILING WITH REGISTRAR

Undergroundheight Limited

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Undergroundheight Limited

Balance sheet as at 30 June 2019

| | Notes | 2019 £ | £ | 2018 £ | £ |
|---|-------|----------------|------------------|----------------|------------------|
| Fixed assets | | | | | |
| Intangible assets | 3 | | 276,807 | | 265,273 |
| Tangible assets | 4 | | 98,203 | | 115,533 |
| | | | <u>375,010</u> | | <u>380,806</u> |
| Current assets | | | | | |
| Stocks | | 34,522 | | 60,000 | |
| Debtors | 5 | 67,373 | | 59,586 | |
| | | <u>101,895</u> | | <u>119,586</u> | |
| Creditors: amounts falling due within one year | 6 | (463,814) | | (518,023) | |
| Net current liabilities | | | <u>(361,919)</u> | | <u>(398,437)</u> |
| Total assets less current liabilities | | | <u>13,091</u> | | <u>(17,631)</u> |
| Capital and reserves | | | | | |
| Called up share capital | 7 | | 100 | | 100 |
| Profit and loss reserves | | | <u>12,991</u> | | <u>(17,731)</u> |
| Total equity | | | <u>13,091</u> | | <u>(17,631)</u> |

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

For the financial year ended 30 June 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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 9 March 2020 and are signed on its behalf by:

J E Lestner
Director

Company Registration No. 10935349

Undergroundheight Limited
Statement of Changes in Equity
for the year ended 30 June 2019

| | | Share capital | Profit and loss reserves | Total |
|--|-------|---------------|-----------------------------|----------|
| | Notes | £ | £ | £ |
| Balance at 29 August 2017 | | - | - | - |
| Period ended 30 June 2018: | | | | |
| Loss and total comprehensive income for the period | | - | (17,731) | (17,731) |
| Issue of share capital | 7 | 100 | - | 100 |
| Balance at 30 June 2018 | | 100 | (17,731) | (17,631) |
| Period ended 30 June 2019: | | | | |
| Profit and total comprehensive income for the period | | - | 19,188 | 19,188 |
| Other movements | | - | 11,534 | 11,534 |
| Balance at 30 June 2019 | | 100 | 12,991 | 13,091 |

Undergroundheight Limited
Notes to the financial statements
for the year ended 30 June 2019

1 Accounting policies

Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Turnover

Turnover represents the fair value of the consideration received for goods and services provided in the normal course of business.

Turnover incorporates script income and over counter sales and recognises them as part of the revenue point of sale.

Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated impairment losses. Amortisation has not been provided on Goodwill as it is not considered necessary by the directors.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|-----------------------|----------------------|
| Fixtures and fittings | 15% reducing balance |
|-----------------------|----------------------|

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

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.

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.

Undergroundheight Limited
Notes to the financial statements (continued)
for the year ended 30 June 2019

1 Accounting policies **(continued)**

Retirement benefits

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

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.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2018 - 3).

3 Intangible fixed assets

| | Goodwill |
|------------------------------------|-----------------------|
| | £ |
| Cost | |
| At 1 July 2018 and 30 June 2019 | 276,807 |
| Amortisation and impairment | |
| At 1 July 2018 | 11,534 |
| Transfers | (11,534) |
| | <u>-</u> |
| At 30 June 2019 | <u>-</u> |
| Carrying amount | |
| At 30 June 2019 | 276,807 |
| | <u><u>265,273</u></u> |
| At 30 June 2018 | <u><u>265,273</u></u> |

4 Tangible fixed assets

| | Fixtures and fittings |
|------------------------------------|------------------------------|
| | £ |
| Cost | |
| At 1 July 2018 and 30 June 2019 | 135,921 |
| Depreciation and impairment | |
| At 1 July 2018 | 20,388 |
| Depreciation charged in the year | 17,330 |
| | <u>37,718</u> |
| At 30 June 2019 | <u>37,718</u> |
| Carrying amount | |
| At 30 June 2019 | 98,203 |
| | <u><u>115,533</u></u> |
| At 30 June 2018 | <u><u>115,533</u></u> |

Undergroundheight Limited
Notes to the financial statements (continued)
for the year ended 30 June 2019

5 Debtors

| | 2019 | 2018 |
|---|---------------|---------------|
| | £ | £ |
| Amounts falling due within one year: | | |
| Trade debtors | 64,248 | 44,240 |
| Amounts owed by group undertakings | - | 6,221 |
| Prepayments and accrued income | 3,125 | 9,125 |
| | <u>67,373</u> | <u>59,586</u> |

6 Creditors: amounts falling due within one year

| | 2019 | 2018 |
|-------------------------------------|----------------|----------------|
| | £ | £ |
| Trade creditors | 20,225 | 42,413 |
| Amounts due from group undertakings | 443,589 | 474,860 |
| Accruals and deferred income | - | 750 |
| | <u>463,814</u> | <u>518,023</u> |

7 Called up share capital

| | 2019 | 2018 |
|--------------------------------|-------------|-------------|
| | £ | £ |
| Ordinary share capital | | |
| Issued and fully paid | | |
| 100 Ordinary shares of £1 each | 100 | 100 |
| | <u>100</u> | <u>100</u> |

8 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 |
|--|---------------|---------------|
| | £ | £ |
| | 12,500 | 12,500 |
| | <u>12,500</u> | <u>12,500</u> |

9 Controlling party

The company's ultimate parent undertaking is Missionstart Limited, which is registered in England and Wales, its registered office is 8 Manor Road, Leeds, LS11 9AH.

The directors are considered to be the ultimate controlling party.

10 Company information

Undergroundheight Limited is a private company limited by shares incorporated in England and Wales. The registered office is 8 Manor Road, Leeds, West Yorkshire, LS11 9AH.

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.