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Company Registration No FC030907 (England and Wales)

UNIFIED LOGIC INC
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

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UNIFIED LOGIC INC

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UNIFIED LOGIC INC

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2014

		2014	2013
	Notes	\$	\$
Turnover		4,922,737	4,234,920
Cost of sales		-	(38,675)
Gross profit		<u>4,922,737</u>	<u>4,196,245</u>
Administrative expenses		(4,736,244)	(3,153,849)
Operating profit	2	<u>186,493</u>	<u>1,042,396</u>
Other interest receivable and similar income	3	123	258
Interest payable and similar charges		(1,108)	-
Profit on ordinary activities before taxation		<u>185,508</u>	<u>1,042,654</u>
Tax on profit on ordinary activities	4	-	-
Profit for the year	10	<u><u>185,508</u></u>	<u><u>1,042,654</u></u>

UNIFIED LOGIC INC

BALANCE SHEET

AS AT 31 DECEMBER 2014

	Notes	2014 \$	\$	2013 \$	\$
Fixed assets					
Tangible assets	6		5,898		-
Current assets					
Debtors	7	233,069		680,548	
Cash at bank and in hand		593,862		407,944	
		826,931		1,088,492	
Creditors, amounts falling due within one year	8	(120,105)		(86,046)	
Net current assets			706,826		1,002,446
Total assets less current liabilities			712,724		1,002,446
Net assets			712,724		1,002,446
Capital and reserves					
Called up share capital	9		1,000		1,000
Profit and loss account	10		711,724		1,001,446
Shareholders' funds			712,724		1,002,446

Approved by the Board for issue on 26 January 2016



K M Ireland
Director

Company Registration No FC030907 (England and Wales)

UNIFIED LOGIC INC

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared in accordance with section 396 of The Overseas Companies Regulations 2009 under the historical cost convention. The financial statements have not been audited.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards issued by the Financial Reporting Council as applicable to The Overseas Companies Regulations 2009, which have been applied consistently through the year.

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost to the profit and loss in the year in which the asset is acquired.

1.5 Presentational currency

These financial statements are presented in US\$ which is the company's functional currency. The year end exchange rate is \$1.5593 to £1.

2 Operating profit

2014

2013

\$

\$

Operating profit is stated after charging

Depreciation of tangible assets

172,003

67,113

3 Investment income

2014

2013

\$

\$

Bank interest

123

258

123

258

4 Taxation

On the basis of these financial statements no provision has been made for corporation tax.

5 Dividends

2014

2013

\$

\$

Ordinary interim paid

475,230

875,000

UNIFIED LOGIC INC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2014

6 Tangible fixed assets

	Land and buildings Leasehold	Plant and machinery etc	Total
	\$	\$	\$
Cost			
At 1 January 2014	154,027	315,137	469,164
Additions	-	177,907	177,907
At 31 December 2014	154,027	493,044	647,071
Depreciation			
At 1 January 2014	154,027	315,137	469,164
Charge for the year	-	172,009	172,009
At 31 December 2014	154,027	487,146	641,173
Net book value			
At 31 December 2014	-	5,898	5,898
At 31 December 2013	-	-	-

7 Debtors

	2014	2013
	\$	\$
Trade debtors	199,423	600,077
Other debtors	33,646	80,471
	233,069	680,548

8 Creditors: amounts falling due within one year

	2014	2013
	\$	\$
Trade creditors	57,368	7,856
Taxation and social security	50,481	60,201
Other creditors	12,256	17,989
	120,105	86,046

UNIFIED LOGIC INC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2014

9	Share capital	2014	2013
		\$	\$
	Allotted, called up and fully paid		
	Ordinary shares	1,000	1,000
		<u> </u>	<u> </u>

10 Statement of movements on profit and loss account

	Profit and loss account \$
Balance at 1 January 2014	1,001,446
Profit for the year	185,508
Dividends paid	(475,230)
	<u> </u>
Balance at 31 December 2014	711,724
	<u> </u>

11 Financial commitments

At 31 December 2014 the company was committed to making the following payments under non-cancellable operating leases in the year to 31 December 2015

	2014	2013
	\$	\$
Operating leases which expire		
Between two and five years	63,039	61,296
	<u> </u>	<u> </u>