

Company registration number: NI020216

**Universal Cleaning Supplies Limited
Trading as Universal Cleaning Supplies Limited**

Unaudited filleted financial statements

31 December 2018



Universal Cleaning Supplies Limited

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Universal Cleaning Supplies Limited

Directors and other information

Director	Mrs Elizabeth Ann McGee
Secretary	Elaine Teresa Smith
Company number	NI020216
Registered office	19 Mountpleasant Culmore Road Derry BT48 8NW
Business address	19 Mountpleasant Culmore Road Derry BT48 8NW
Accountants	McDaid McCullough Moore 28/32 Clarendon Street Derry BT48 7HD
Bankers	Bank of Ireland 15 Strand Road Derry BT48 7BT

Universal Cleaning Supplies Limited

**Report to the director on the preparation of the
unaudited statutory financial statements of Universal Cleaning Supplies Limited
Year ended 31 December 2018**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Universal Cleaning Supplies Limited for the year ended 31 December 2018 which comprise the statement of financial position, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at www.charteredaccountants.ie.

This report is made solely to the director of Universal Cleaning Supplies Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Universal Cleaning Supplies Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of Chartered Accountants Ireland as detailed at www.charteredaccountants.ie. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Universal Cleaning Supplies Limited and its director as a body for our work or for this report.

It is your duty to ensure that Universal Cleaning Supplies Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Universal Cleaning Supplies Limited. You consider that Universal Cleaning Supplies Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Universal Cleaning Supplies Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



McDaid McCullough Moore
Chartered Accountants

28/32 Clarendon Street
Derry
BT48 7HD

15 April 2019

Universal Cleaning Supplies Limited

Statement of financial position **31 December 2018**

	Note	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	4	1,010,805		993,495	
			1,010,805		993,495
Current assets					
Debtors:					
Amounts falling due after more than one year	5	61,638		61,638	
Amounts falling due within one year	5	520		520	
Cash at bank and in hand		3,763		8,351	
		65,921		70,509	
Creditors: amounts falling due within one year	6	(29,799)		(54,550)	
Net current assets			36,122		15,959
Total assets less current liabilities			1,046,927		1,009,454
Net assets			1,046,927		1,009,454
Capital and reserves					
Called up share capital	8	309,100		309,100	
Profit and loss account		737,827		700,354	
Shareholders funds		1,046,927		1,009,454	

For the year ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- 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;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

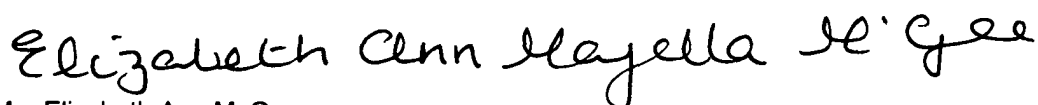
In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

The notes on pages 6 to 10 form part of these financial statements.

Universal Cleaning Supplies Limited

Statement of financial position (continued)
31 December 2018

These financial statements were approved by the board of directors and authorised for issue on 15 April 2019, and are signed on behalf of the board by:

A handwritten signature in black ink, reading "Elizabeth Ann McGee". The signature is written in a cursive, flowing style.

Mrs Elizabeth Ann McGee
Director

Company registration number: NI020216

The notes on pages 6 to 10 form part of these financial statements.

Universal Cleaning Supplies Limited

**Statement of changes in equity
Year ended 31 December 2018**

	Called up share capital £	Profit and loss account £	Total £
At 1 January 2017	309,100	658,189	967,289
Profit for the year	<u> </u>	42,165	42,165
Total comprehensive income for the year	<u>-</u>	42,165	42,165
At 31 December 2017 and 1 January 2018	<u>309,100</u>	<u>700,354</u>	<u>1,009,454</u>
Profit for the year	<u> </u>	39,473	39,473
Total comprehensive income for the year	<u>-</u>	39,473	39,473
Dividends paid and payable	<u> </u>	(2,000)	(2,000)
Total investments by and distributions to owners	<u>-</u>	(2,000)	(2,000)
At 31 December 2018	<u><u>309,100</u></u>	<u><u>737,827</u></u>	<u><u>1,046,927</u></u>

Universal Cleaning Supplies Limited

Notes to the financial statements Year ended 31 December 2018

1. General information

The company is a private company limited by shares, registered in Northern Ireland. The address of the registered office is 19 Mountpleasant, Culmore Road, Derry, BT48 8NW.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Universal Cleaning Supplies Limited

Notes to the financial statements (continued) Year ended 31 December 2018

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Investment Property	- Not Depreciated
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If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Universal Cleaning Supplies Limited

Notes to the financial statements (continued) Year ended 31 December 2018

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Tangible assets

	Freehold property	Total
	£	£
Cost		
At 1 January 2018	993,495	993,495
Additions	17,310	17,310
At 31 December 2018	<u>1,010,805</u>	<u>1,010,805</u>
Depreciation		
At 1 January 2018 and 31 December 2018	-	-
Carrying amount		
At 31 December 2018	<u>1,010,805</u>	<u>1,010,805</u>
At 31 December 2017	<u>993,495</u>	<u>993,495</u>

Universal Cleaning Supplies Limited

Notes to the financial statements (continued) **Year ended 31 December 2018**

5. Debtors

Debtors falling due within one year are as follows:

	2018	2017
	£	£
Other debtors	520	520
	<u>520</u>	<u>520</u>

Debtors falling due after one year are as follows:

	2018	2017
	£	£
Deferred tax asset (note 7)	61,638	61,638
	<u>61,638</u>	<u>61,638</u>

6. Creditors: amounts falling due within one year

	2018	2017
	£	£
Bank loans and overdrafts	4,680	4,360
Corporation tax	19,305	10,046
Other creditors	5,814	40,144
	<u>29,799</u>	<u>54,550</u>

Included in the above Other creditors are directors loans amounting to £638 (2017: £33,868). These are interest free and repayable on demand.

7. Deferred tax

The deferred tax included in the statement of financial position is as follows:

	2018	2017
	£	£
Included in debtors (note 5)	61,638	61,638
	<u>61,638</u>	<u>61,638</u>

The deferred tax account consists of the tax effect of timing differences in respect of:

	2018	2017
	£	£
Unused tax losses	(61,638)	(61,638)
	<u>(61,638)</u>	<u>(61,638)</u>

8. Called up share capital Issued, called up and fully paid

	2018		2017
	No	£	No
			£
Ordinary shares of £ 1.00 each	309,100	309,100	309,100
	<u>309,100</u>	<u>309,100</u>	<u>309,100</u>

Universal Cleaning Supplies Limited

Notes to the financial statements (continued)
Year ended 31 December 2018

9. Controlling party

Elizabeth Anne McGee, Director and Shareholder is considered to be the Company's controlling interest.