

Company registration number SC606306 (Scotland)

GENERAL PARTNER UMI SCOTLAND LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
PAGES FOR FILING WITH REGISTRAR

GENERAL PARTNER UMI SCOTLAND LIMITED

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GENERAL PARTNER UMI SCOTLAND LIMITED

BALANCE SHEET

AS AT 31 MARCH 2023

		2023		2022	
	Notes	£	£	£	£
Current assets					
Debtors	3	1		1	
Cash at bank and in hand		38		68	
		<u> </u>		<u> </u>	
Net current assets			39		69
			<u> </u>		<u> </u>
Capital and reserves					
Called up share capital	4		1		1
Profit and loss reserves			38		68
			<u> </u>		<u> </u>
Total equity			39		69
			<u> </u>		<u> </u>

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

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 14 November 2023 and are signed on its behalf by:

N Clark
Director

Company registration number SC606306 (Scotland)

GENERAL PARTNER UMI SCOTLAND LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2023

	Share capital	Profit and loss reserves	Total
	£	£	£
Balance at 1 April 2021	1	81	82
Year ended 31 March 2022:			
Loss and total comprehensive income	-	(13)	(13)
	<u>1</u>	<u>68</u>	<u>69</u>
Balance at 31 March 2022	1	68	69
Year ended 31 March 2023:			
Loss and total comprehensive income	-	(30)	(30)
	<u>1</u>	<u>38</u>	<u>39</u>
Balance at 31 March 2023	<u><u>1</u></u>	<u><u>38</u></u>	<u><u>39</u></u>

GENERAL PARTNER UMI SCOTLAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Company information

General Partner UMi Scotland Limited is a private company limited by shares incorporated in Scotland. The registered office is Atrium Business Centre, North Caldeen Road, Coatbridge, Lanarkshire, Scotland, ML5 4EF.

1.1 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. Monetary amounts in these financial statements are rounded to the nearest £.

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

1.2 Turnover

Turnover comprises remuneration receivable out of net income from the Limited Partnership of which it is a member, excluding Value Added Tax.

1.3 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.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

GENERAL PARTNER UMI SCOTLAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.4 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Employees

The Company has no employees other than the directors, who did not receive any remuneration (2022 - £nil).

3 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Other debtors	1	1
	<u>1</u>	<u>1</u>

4 Called up share capital

	2023	2022	2023	2022
	Number	Number	£	£
Ordinary share capital Issued and fully paid				
Ordinary shares of £1 each	1	1	1	1
	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

5 Parent company

The company's immediate parent is UMi Investment Limited. The company's ultimate parent is UMi Holdings Limited, a company incorporated in England and Wales.

The company is included in the consolidated financial statements of UMi Holdings Limited. The registered office of UMi Holdings Limited is Navigators Point, Belmont Business Park, Durham, England, DH1 1TW.

GENERAL PARTNER UMI SCOTLAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

6 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

Senior Statutory Auditor:
Statutory Auditor:

Maxine Pott
Sumer Auditco Limited

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.