

REGISTERED NUMBER: 01525523 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019
FOR
UNIVERSAL BOLTFORGERS LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2019

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UNIVERSAL BOLTFORGERS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2019

DIRECTORS:

J A Launchbury
P D Watkins
Mrs A Wilkinson

REGISTERED OFFICE:

28 Dudley Road West
Tividale
Oldbury
West Midlands
B69 2PJ

REGISTERED NUMBER:

01525523 (England and Wales)

ACCOUNTANTS:

Crowe U.K. LLP
Chartered Accountants
Black Country House
Rounds Green Road
Oldbury
West Midlands
B69 2DG

BALANCE SHEET
31 DECEMBER 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		268,873		266,799
CURRENT ASSETS					
Stocks		105,949		110,314	
Debtors	5	3,475,945		2,000,620	
Prepayments and accrued income		3,626		3,565	
Cash at bank and in hand		524,682		2,194,470	
		<u>4,110,202</u>		<u>4,308,969</u>	
CREDITORS					
Amounts falling due within one year	6	54,972		173,735	
NET CURRENT ASSETS			<u>4,055,230</u>		<u>4,135,234</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>4,324,103</u>		<u>4,402,033</u>
CAPITAL AND RESERVES					
Called up share capital			9,000		9,000
Retained earnings			4,315,103		4,393,033
SHAREHOLDERS' FUNDS			<u>4,324,103</u>		<u>4,402,033</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

**BALANCE SHEET - continued
31 DECEMBER 2019**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 18 August 2020 and were signed on its behalf by:

P D Watkins - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

1. **STATUTORY INFORMATION**

Universal Boltforgers Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery	- at variable rates on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019

2. ACCOUNTING POLICIES - continued**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 30 (2018 - 33) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 January 2019	721,193	185,788	16,400	923,381
Additions	44,767	9,199	-	53,966
At 31 December 2019	<u>765,960</u>	<u>194,987</u>	<u>16,400</u>	<u>977,347</u>
DEPRECIATION				
At 1 January 2019	527,340	112,842	16,400	656,582
Charge for year	39,570	12,322	-	51,892
At 31 December 2019	<u>566,910</u>	<u>125,164</u>	<u>16,400</u>	<u>708,474</u>
NET BOOK VALUE				
At 31 December 2019	<u>199,050</u>	<u>69,823</u>	<u>-</u>	<u>268,873</u>
At 31 December 2018	<u>193,853</u>	<u>72,946</u>	<u>-</u>	<u>266,799</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	365,896	481,653
Amounts owed by group undertakings	3,110,049	1,286,194
Other debtors	-	232,773
	<u>3,475,945</u>	<u>2,000,620</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	58,829	145,472
Taxation and social security	(10,727)	15,129
Other creditors	6,870	13,134
	<u>54,972</u>	<u>173,735</u>

7. RELATED PARTY DISCLOSURES

On 28 September 2018 the entire share capital of the company was acquired by UBF Holdings Ltd.

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.