

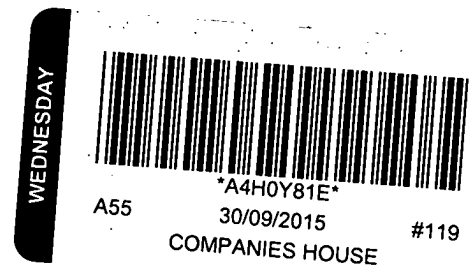
COMPANIES HOUSE

United Aluminium Limited

Abbreviated Accounts

For the Year Ended

31 December 2014



CHAMPION ACCOUNTANTS LLP

Chartered Accountants & Statutory Auditor

1 Worsley Court

High Street

Worsley

Manchester

M28 3NJ

United Aluminium Limited

Abbreviated Accounts

Year Ended 31 December 2014

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United Aluminium Limited

Officers and Professional Advisers

The Board of Directors

P N Wraith
P Wraith
C Thornton
E Elliott

Company Secretary

P N Wraith

Registered Office

Unit C2
Greengate Industrial Estate
Greenside Way
Middleton
Manchester
M24 1SW

Auditor

Champion Accountants LLP
Chartered Accountants
& Statutory Auditor
1 Worsley Court
High Street
Worsley
Manchester
M28 3NJ

United Aluminium Limited

Strategic Report

Year Ended 31 December 2014

The Directors present their strategic report of the company for the year ended 31 December 2014

United Aluminium Limited is based in England, and is a wholly owned subsidiary of Unibox Holdings Limited which in turn is a wholly owned subsidiary of (NICO) Northern Industrial Co Limited (Formerly Shellco 141).

PRINCIPAL ACTIVITIES

The principle activities of the Company is the manufacture of retail displays, modular exhibition stands, office pods and refrigeration units for trains by combining advanced technologies in engineering, to drive sales for brands and retailers.

REVIEW OF THE BUSINESS: RESULTS AND PERFORMANCE

During the year to December 2014 the Company's turnover £6.95m has increased slightly on 2013 at £6.47m. The profit for the year ended 31 December 2014 is £744k (2013 £709k), with the Company having net assets of £2.08m (2013 £1.46m)

BUSINESS ENVIRONMENT

The Retail Industry is still a challenging sector to work in, however during the year there was evidence that heralded the start of a steady and sustainable recovery within the UK economy an specifically the Retail Sector. This is demonstrated by the increase in the company's order book compared to the same time last year.

STRATEGY

The Company intends to focus on a number of key areas in the business to include improvement in the margins to get closer to the end client and focussing on the core activities of the business.

In September 2014 we held a full business strategy review, during which time we completed a complete SWAT analysis. The main decisions made included:-

- " Complete Unibox rebrand
- " New website
- " Hire Sales Director
- " Focus on retail roll outs
- " Position ourselves towards retail designers
- " Open London office
- " Hire NPD Director

RISK MANAGEMENT

The Company continues to reduce its exposure to credit risk by insuring all debt and also undertakes full credit reviews on all new and existing customers on regular basis.

RISKS AND UNCERTAINTIES

The Company faces operational risks and uncertainties which the Directors take all reasonable steps possible to mitigate, however the Directors do recognise that they can never be eliminated completely. These risks are not expected to have a material effect on the Company's future operations. A number of these risks will be common to most other UK companies that supply to consumer facing business and the prevailing economic conditions in the UK that impact consumer demand.

Precious metal prices

The turnover, gross profit and working capital requirements of the Group are impacted by the volatility of precious metal prices (Primarily Aluminium). To ensure the risk is minimised the Group has provision to increase selling prices in line with metal price movements.

United Aluminium Limited

Strategic Report *(continued)*

Year Ended 31 December 2014

Currency rate

Exchange rate movement can impact on the gross profit of the Group. The risk is minimised by amending sales prices appropriately. Any expected significant fluctuations are managed by use of forward contracts.

FINANCIAL REVIEW AND KPI's

The Group monitors performance by reference to a number of key performance indicators on a Company by Company basis.

United Aluminium key performance indicators are as follows:-

Group EBITDA (£'000)

This is computed by taking operating profit and before adjusting for interest, depreciation and amortisation.

2014	2013
£868k	£793k

Return on Capital Employed (%)

This is computed by taking EBIT as a % of Net Assets. This performance measure will indicate returns that will be available for re-investment.

2014	2013
35%	49%

The Directors are satisfied with the result for the year and the continual growth of the business is looking like it will carry on into 2015.

Signed on behalf of the directors



E Elliott

Director

Approved by the directors on 29 September 2015

United Aluminium Limited

Directors' Report

Year Ended 31 December 2014

The directors present their report and the financial statements of the company for the year ended 31 December 2014.

RESULTS AND DIVIDENDS

The profit for the year, after taxation, amounted to £642,122. Particulars of dividends paid are detailed in note 7 to the financial statements.

DIRECTORS

The directors who served the company during the year were as follows:

P N Wraith
P Wraith
C Thornton
E Elliott

E Elliott was appointed as a director on 30 September 2014.

DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Strategic Report, Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

United Aluminium Limited

Directors' Report *(continued)*

Year Ended 31 December 2014

AUDITOR

Champion Accountants LLP are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

Each of the persons who is a director at the date of approval of this report confirm that:

- so far as each director is aware, there is no relevant audit information of which the company's auditor is unaware; and
- each director has taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Registered office:
Unit C2
Greengate Industrial Estate
Greenside Way
Middleton
Manchester
M24 1SW

Signed on behalf of the directors



E Elliott

Director

Approved by the directors on 29 September 2015

United Aluminium Limited

Independent Auditor's Report to United Aluminium Limited

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts which comprise the Profit and Loss Account, Balance Sheet, Cash Flow Statement and the related notes, together with the financial statements of United Aluminium Limited for the year ended 31 December 2014 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with Section 445 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 445(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

1 Worsley Court
High Street
Worsley
Manchester
M28 3NJ

29 September 2015

MARK TURNER FCA (Senior
Statutory Auditor)
For and on behalf of
CHAMPION ACCOUNTANTS LLP
Chartered Accountants
& Statutory Auditor

United Aluminium Limited

Abbreviated Profit and Loss Account

Year Ended 31 December 2014

	Note	2014 £	2013 £
Turnover		6,954,785	6,473,833
Cost of Sales and Other operating income		(3,858,346)	(3,531,793)
Administrative expenses		(2,343,358)	(2,224,826)
Operating Profit	2	753,081	717,214
Interest receivable	4	—	4
Interest payable and similar charges	5	(7,912)	(8,643)
Profit on Ordinary Activities Before Taxation		745,169	708,575
Tax on profit on ordinary activities	6	(103,047)	(75,488)
Profit for the Financial Year		642,122	633,087

All of the activities of the company are classed as continuing.

Statement of total recognised gains and losses

There are no recognised gains or losses other than the profit of £642,122 attributable to the shareholders for the year ended 31 December 2014 (2013 - profit of £633,087).

The notes on pages 11 to 19 form part of these abbreviated accounts.

United Aluminium Limited

Abbreviated Balance Sheet

31 December 2014

	Note	2014 £	2013 £
Fixed Assets			
Intangible assets	8	—	—
Tangible assets	9	430,345	401,215
		<u>430,345</u>	<u>401,215</u>
Current Assets			
Stocks	10	997,190	1,128,731
Debtors	11	2,194,563	2,793,897
Cash at bank and in hand		74,276	50,471
		<u>3,266,029</u>	<u>3,973,099</u>
Creditors: Amounts Falling due Within One Year	12	<u>(1,445,662)</u>	<u>(2,670,174)</u>
Net Current Assets		<u>1,820,367</u>	<u>1,302,925</u>
Total Assets Less Current Liabilities		<u>2,250,712</u>	<u>1,704,140</u>
Creditors: Amounts Falling due after More than One Year	13	(93,293)	(172,935)
Provisions for Liabilities			
Deferred taxation	15	(67,795)	(67,203)
		<u>2,089,624</u>	<u>1,464,002</u>
Capital and Reserves			
Called-up equity share capital	18	105	105
Profit and loss account	19	2,089,519	1,463,897
Shareholders' Funds	20	<u>2,089,624</u>	<u>1,464,002</u>

These abbreviated accounts have been prepared in accordance with the special provisions of section 445(3) Companies Act 2006 in regard to medium-sized companies.

These abbreviated accounts were approved by the directors and authorised for issue on 29 September 2015, and are signed on their behalf by:



E Elliott

Company Registration Number: 2510845

The notes on pages 11 to 19 form part of these abbreviated accounts.

United Aluminium Limited

Cash Flow Statement

Year Ended 31 December 2014

	Note	2014 £	2013 £
Net Cash Inflow from Operating Activities		360,924	186,718
Returns on Investments and Servicing of Finance			
Interest received		—	4
Interest paid		—	(2,140)
Interest element of hire purchase		(7,912)	(6,503)
Net Cash Outflow from Returns on Investments and Servicing of Finance		(7,912)	(8,639)
Taxation		(74,480)	(33,472)
Capital Expenditure			
Payments to acquire tangible fixed assets		(144,882)	(279,312)
Receipts from sale of fixed assets		600	3,250
Net Cash Outflow from Capital Expenditure		(144,282)	(276,062)
Equity Dividends Paid		(16,500)	(63,000)
Cash Inflow/(Outflow) Before Financing		117,750	(194,455)
Financing			
Capital element of hire purchase		(93,945)	157,207
Net Cash (Outflow)/Inflow from Financing		(93,945)	157,207
Increase/(Decrease) in Cash		<u>23,805</u>	<u>(37,248)</u>

RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2014 £	2013 £
Operating profit	753,081	717,214
Depreciation	115,199	75,842
(Profit)/Loss on disposal of fixed assets	(47)	1,504
Decrease/(increase) in stocks	131,541	(503,557)
Decrease/(increase) in debtors	599,334	(1,787,883)
(Decrease)/increase in creditors	(1,238,184)	1,683,598
Net cash inflow from operating activities	<u>360,924</u>	<u>186,718</u>

The notes on pages 11 to 19 form part of these abbreviated accounts.

United Aluminium Limited

Cash Flow Statement

Year Ended 31 December 2014

RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET DEBT

	2014		2013
	£	£	£
Increase/(decrease) in cash in the period	23,805		(37,248)
Cash outflow in respect of hire purchase	93,945		(157,207)
		117,750	(194,455)
Change in net debt		117,750	(194,455)
Net debt at 1 January 2014		(188,809)	5,646
Net debt at 31 December 2014		(71,059)	(188,809)

ANALYSIS OF CHANGES IN NET DEBT

	At 1 Jan 2014	Cash flows	At 31 Dec 2014
	£	£	£
Net cash:			
Cash in hand and at bank	50,471	23,805	74,276
Debt:			
Hire purchase agreements	(239,280)	93,945	(145,335)
Net debt	(188,809)	117,750	(71,059)

The notes on pages 11 to 19 form part of these abbreviated accounts.

United Aluminium Limited

Notes to the Abbreviated Accounts

Year Ended 31 December 2014

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention.

Related parties transactions

The company has taken advantage of the exemption conferred by Financial Reporting Standard 8, "Related Party Disclosures", not to disclose transactions with members or investees of the group headed by Shellco 141 Limited on the grounds that at least 100% of the voting rights in the company are controlled within that group and the company is included in the consolidated financial statements.

Turnover

Turnover is recognised consistently with the right to receive consideration in exchange for the performance of supplying services.

Amortisation

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

Development - 33% straight line

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

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

Plant & Machinery	- 20% reducing balance
Motor Vehicles	- 25% reducing balance
Office Equipment	- 15% reducing balance and 33% straight line
Computer Software	- 33% straight line
Tooling Costs	- 20% and 33% straight line

Stocks

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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

United Aluminium Limited

Notes to the Abbreviated Accounts

Year Ended 31 December 2014

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Development costs

Development costs incurred on specific projects are capitalised when recoverability can be assessed with reasonable certainty and amortised in line with expected sales use arising from the projects. All other development costs are written off in the period of expenditure.

Invoice discounting

The company discounts its trade debts. The policy is to include trade debts within current assets as trade debtors and to record cash advances within creditors due within one year. Discounting fees and interest are charged to the profit and loss account when incurred. Bad debts are borne by the company and are charged to the profit and loss account when incurred.

2. OPERATING PROFIT

Operating profit is stated after charging/(crediting):

	2014	2013
	£	£
Depreciation of owned fixed assets	67,865	48,083
Depreciation of assets held under hire purchase agreements	47,334	27,759
(Profit)/Loss on disposal of fixed assets	(47)	1,504
Auditor's remuneration		
- as auditor	8,500	8,000
- for other services	17,235	12,475

United Aluminium Limited

Notes to the Abbreviated Accounts

Year Ended 31 December 2014

Auditor's fees

The fees charged by the auditor can be further analysed under the following headings for services rendered:

	2014	2013
	£	£
Taxation	12,935	10,018
Business consultancy	4,300	2,457
	<u>17,235</u>	<u>12,475</u>

3. PARTICULARS OF EMPLOYEES

The average number of staff employed by the company during the financial year amounted to:

	2014	2013
	No	No
Number of production staff	28	26
Number of administrative staff	29	26
Number of management staff	3	3
	<u>60</u>	<u>55</u>

The aggregate payroll costs of the above were:

	2014	2013
	£	£
Wages and salaries	1,344,152	1,404,375
Social security costs	169,277	144,241
Other pension costs	15,487	11,823
	<u>1,528,916</u>	<u>1,560,439</u>

4. INTEREST RECEIVABLE

	2014	2013
	£	£
Bank interest receivable	<u>—</u>	<u>4</u>

5. INTEREST PAYABLE AND SIMILAR CHARGES

	2014	2013
	£	£
Interest payable on bank borrowing	—	6
Finance charges	7,912	6,503
Other similar charges payable	—	2,134
	<u>7,912</u>	<u>8,643</u>

United Aluminium Limited

Notes to the Abbreviated Accounts

Year Ended 31 December 2014

6. TAXATION ON ORDINARY ACTIVITIES

(a) Analysis of charge in the year

	2014 £	2013 £
Current tax:		
In respect of the year:		
UK Corporation tax based on the results for the year	119,199	91,224
(Over) /under provision in prior year	<u>(16,744)</u>	<u>(60,951)</u>
Total current tax	102,455	30,273
Deferred tax:		
Origination and reversal of timing differences (note 15)		
Capital allowances	<u>592</u>	<u>45,215</u>
Tax on profit on ordinary activities	<u>103,047</u>	<u>75,488</u>

(b) Factors affecting current tax charge

	2014 £	2013 £
Profit on ordinary activities before taxation	<u>745,169</u>	<u>708,575</u>
Profit on ordinary activities by rate of tax	-	-
Under/over provisions in previous years	<u>(16,744)</u>	<u>(60,951)</u>
Corporation tax chargeable	119,199	91,224
Total current tax (note 6(a))	<u>102,455</u>	<u>30,273</u>

7. DIVIDENDS

Equity dividends

	2014 £	2013 £
Paid during the year:		
Equity dividends on 'A' Ordinary shares	<u>16,500</u>	<u>63,000</u>

United Aluminium Limited

Notes to the Abbreviated Accounts

Year Ended 31 December 2014

8. INTANGIBLE FIXED ASSETS

Development Costs

	£
Cost	
At 1 January 2014 and 31 December 2014	<u>120,000</u>
Amortisation	
At 1 January 2014 and 31 December 2014	<u>120,000</u>
Net Book Value	
At 31 December 2014	<u>-</u>
At 31 December 2013	<u>-</u>

9. TANGIBLE FIXED ASSETS

	Plant & Machinery £	Motor Vehicles £	Office equipment £	Software £	Tooling £	Total £
Cost						
At 1 Jan 2014	425,121	50,492	192,155	10,350	78,606	756,724
Additions	44,455	3,000	72,987	17,499	6,941	144,882
Disposals	-	(1,800)	-	-	-	(1,800)
At 31 Dec 2014	<u>469,576</u>	<u>51,692</u>	<u>265,142</u>	<u>27,849</u>	<u>85,547</u>	<u>899,806</u>
Depreciation						
At 1 Jan 2014	130,442	21,104	134,920	853	68,190	355,509
Charge for the year	64,249	7,367	31,808	3,996	7,779	115,199
On disposals	-	(1,247)	-	-	-	(1,247)
At 31 Dec 2014	<u>194,691</u>	<u>27,224</u>	<u>166,728</u>	<u>4,849</u>	<u>75,969</u>	<u>469,461</u>
Net Book Value						
At 31 Dec 2014	<u>274,885</u>	<u>24,468</u>	<u>98,414</u>	<u>23,000</u>	<u>9,578</u>	<u>430,345</u>
At 31 Dec 2013	<u>294,679</u>	<u>29,388</u>	<u>57,235</u>	<u>9,497</u>	<u>10,416</u>	<u>401,215</u>

Hire purchase agreements

Included within the net book value of £430,345 is £179,478 (2013 - £234,207) relating to assets held under hire purchase agreements. The depreciation charged to the abbreviated accounts in the year in respect of such assets amounted to £47,334 (2013 - £27,759).

United Aluminium Limited

Notes to the Abbreviated Accounts

Year Ended 31 December 2014

10. STOCKS

	2014	2013
	£	£
Raw materials	<u>997,190</u>	<u>1,128,731</u>

11. DEBTORS

	2014	2013
	£	£
Trade debtors	627,054	1,344,252
Amounts owed by group undertakings	1,413,733	1,286,535
Other debtors	–	88,819
Prepayments and accrued income	153,776	74,291
	<u>2,194,563</u>	<u>2,793,897</u>

The company has assigned the majority of its trade debts to The Royal Bank of Scotland Plc. At the balance sheet date, these debts amounted to £457,837 (2013: £1,093,406).

12. CREDITORS: Amounts Falling due Within One Year

	2014	2013
	£	£
Trade creditors	739,611	1,185,726
Corporation tax	119,199	91,224
PAYE and social security	39,996	37,137
VAT	97,920	140,066
Hire purchase agreements	52,042	66,345
Other creditors	128,931	698,105
Directors loan accounts	–	172,048
Accruals and deferred income	267,963	279,523
	<u>1,445,662</u>	<u>2,670,174</u>

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2014	2013
	£	£
Other creditors including taxation and social security	71,077	688,850
Hire purchase agreements	52,042	66,345
	<u>123,119</u>	<u>755,195</u>

Included in creditors is £71,077 (2013: £688,850) owed to The Royal Bank of Scotland which is secured by a fixed and floating charge over the undertaking and all property and assets present and future, including goodwill, book debts, uncalled capital, buildings, fixtures, fixed plant & machinery of the company.

13. CREDITORS: Amounts Falling due after More than One Year

	2014	2013
	£	£
Hire purchase agreements	<u>93,293</u>	<u>172,935</u>

United Aluminium Limited

Notes to the Abbreviated Accounts

Year Ended 31 December 2014

13. CREDITORS: Amounts Falling due after More than One Year *(continued)*

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2014	2013
	£	£
Hire purchase agreements	<u>93,293</u>	<u>172,935</u>

14. COMMITMENTS UNDER HIRE PURCHASE AGREEMENTS

Future commitments under hire purchase agreements are as follows:

	2014	2013
	£	£
Amounts payable within 1 year	52,042	66,345
Amounts payable between 2 to 5 years	<u>93,293</u>	<u>172,935</u>
	<u>145,335</u>	<u>239,280</u>
Hire purchase agreements are analysed as follows:		
Current obligations	52,042	66,345
Non-current obligations	<u>93,293</u>	<u>172,935</u>
	<u>145,335</u>	<u>239,280</u>

15. DEFERRED TAXATION

The movement in the deferred taxation provision during the year was:

	2014	2013
	£	£
Provision brought forward	67,203	21,988
Profit and loss account movement arising during the year	592	45,215
Provision carried forward	<u>67,795</u>	<u>67,203</u>

The provision for deferred taxation consists of the tax effect of timing differences in respect of:

	2014	2013
	£	£
Excess of taxation allowances over depreciation on fixed assets	<u>67,795</u>	<u>67,203</u>
	<u>67,795</u>	<u>67,203</u>

United Aluminium Limited

Notes to the Abbreviated Accounts

Year Ended 31 December 2014

16. COMMITMENTS UNDER OPERATING LEASES

At 31 December 2014 the company had annual commitments under non-cancellable operating leases as set out below.

	2014		2013	
	Land and buildings £	Other Items £	Land and buildings £	Other Items £
Operating leases which expire:				
Within 1 year	-	3,138	-	-
Within 2 to 5 years	-	-	-	2,037
After more than 5 years	150,000	-	150,000	-
	<u>150,000</u>	<u>3,138</u>	<u>150,000</u>	<u>2,037</u>

17. TRANSACTIONS WITH THE DIRECTORS

As at the year end, P N Wraith was owed £Nil (2013: £172,048) by the company. The loan is interest free with no set date for repayment.

18. SHARE CAPITAL

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
'A' Ordinary shares of £1 each	100	100	100	100
'B' Ordinary shares of £1 each	5	5	5	5
	<u>105</u>	<u>105</u>	<u>105</u>	<u>105</u>

19. PROFIT AND LOSS ACCOUNT

	2014 £	2013 £
Balance brought forward	1,463,897	893,810
Profit for the financial year	642,122	633,087
Equity dividends	(16,500)	(63,000)
Balance carried forward	<u>2,089,519</u>	<u>1,463,897</u>

20. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2014 £	2013 £
Profit for the financial year	642,122	633,087
Equity dividends	(16,500)	(63,000)
Net addition to shareholders' funds	625,622	570,087
Opening shareholders' funds	1,464,002	893,915
Closing shareholders' funds	<u>2,089,624</u>	<u>1,464,002</u>

United Aluminium Limited

Notes to the Abbreviated Accounts

Year Ended 31 December 2014

21. ULTIMATE PARENT COMPANY

In the opinion of the directors the company's immediate parent company is Unibox Holdings Limited. By virtue of holding 100% of the issued share capital of Unibox Holdings Limited, Shellco 141 Limited is the ultimate parent and controlling company. Shellco 141 Limited is a company which is registered in England and Wales.

22. CONTROL

Throughout the current year, the company was under the control of P N Wraith by virtue of his majority shareholding in the ultimate parent company.