

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022
FOR
U T T LIMITED**

U T T LIMITED (REGISTERED NUMBER: 03098220)

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FOR THE YEAR ENDED 31 AUGUST 2022**

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U T T LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 AUGUST 2022

DIRECTORS:

Mr B C Kenney
Mr P Reynolds

SECRETARY:

Mr B C Kenney

REGISTERED OFFICE:

19 Ashton Close
Ashton Business Park
Beaumont Leys
Leicester
Leicestershire
LE4 2BQ

REGISTERED NUMBER:

03098220 (England and Wales)

U T T LIMITED (REGISTERED NUMBER: 03098220)**BALANCE SHEET
31 AUGUST 2022**

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4		3,180		4,770
Tangible assets	5		940,681		915,246
			943,861		920,016
CURRENT ASSETS					
Stocks		22,477		22,477	
Debtors	6	181,954		152,870	
Cash at bank and in hand		162,791		530,555	
		367,222		705,902	
CREDITORS					
Amounts falling due within one year	7	135,641		192,839	
NET CURRENT ASSETS			231,581		513,063
TOTAL ASSETS LESS CURRENT LIABILITIES			1,175,442		1,433,079
CREDITORS					
Amounts falling due after more than one year	8		(71,908)		(268,870)
PROVISIONS FOR LIABILITIES			(25,201)		(30,033)
NET ASSETS			1,078,333		1,134,176
CAPITAL AND RESERVES					
Called up share capital			200		200
Retained earnings			1,078,133		1,133,976
SHAREHOLDERS' FUNDS			1,078,333		1,134,176

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2022 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
- (b) 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.

The notes form part of these financial statements

U T T LIMITED (REGISTERED NUMBER: 03098220)

BALANCE SHEET - continued
31 AUGUST 2022

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 28 February 2023 and were signed on its behalf by:

Mr P Reynolds - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

1. STATUTORY INFORMATION

U T T 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Website is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% 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 Income Statement, 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022**

2. ACCOUNTING POLICIES - continued

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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.

Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 15 (2021 - 16) .

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022**

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 September 2021 and 31 August 2022	<u>7,950</u>
AMORTISATION	
At 1 September 2021	3,180
Charge for year	<u>1,590</u>
At 31 August 2022	<u>4,770</u>
NET BOOK VALUE	
At 31 August 2022	<u>3,180</u>
At 31 August 2021	<u>4,770</u>

5. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 September 2021	671,337	1,264,759	124,934
Additions	-	94,000	-
At 31 August 2022	<u>671,337</u>	<u>1,358,759</u>	<u>124,934</u>
DEPRECIATION			
At 1 September 2021	-	1,034,651	122,720
Charge for year	-	64,818	560
At 31 August 2022	<u>-</u>	<u>1,099,469</u>	<u>123,280</u>
NET BOOK VALUE			
At 31 August 2022	<u>671,337</u>	<u>259,290</u>	<u>1,654</u>
At 31 August 2021	<u>671,337</u>	<u>230,108</u>	<u>2,214</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022**

5. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 September 2021	23,500	37,287	2,121,817
Additions	-	440	94,440
At 31 August 2022	<u>23,500</u>	<u>37,727</u>	<u>2,216,257</u>
DEPRECIATION			
At 1 September 2021	14,914	34,286	1,206,571
Charge for year	2,147	1,480	69,005
At 31 August 2022	<u>17,061</u>	<u>35,766</u>	<u>1,275,576</u>
NET BOOK VALUE			
At 31 August 2022	<u>6,439</u>	<u>1,961</u>	<u>940,681</u>
At 31 August 2021	<u>8,586</u>	<u>3,001</u>	<u>915,246</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £
COST	
At 1 September 2021 and 31 August 2022	<u>316,090</u>
DEPRECIATION	
At 1 September 2021	186,620
Charge for year	25,894
At 31 August 2022	<u>212,514</u>
NET BOOK VALUE	
At 31 August 2022	<u>103,576</u>
At 31 August 2021	<u>129,470</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	170,505	138,126
Other debtors	<u>11,449</u>	<u>14,744</u>
	<u>181,954</u>	<u>152,870</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	-	37,500
Hire purchase contracts (see note 9)	55,149	39,510
Trade creditors	39,564	45,449
Taxation and social security	37,049	34,418
Other creditors	3,879	35,962
	<u>135,641</u>	<u>192,839</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans	-	212,500
Hire purchase contracts (see note 9)	71,908	56,370
	<u>71,908</u>	<u>268,870</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more than 5 years		
by instalment	-	12,500
	<u>-</u>	<u>12,500</u>

9. LEASING AGREEMENTS

Minimum lease payments under hire purchase fall due as follows:

	2022	2021
	£	£
Net obligations repayable:		
Within one year	55,149	39,510
Between one and five years	71,908	56,370
	<u>127,057</u>	<u>95,880</u>

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.