

Unaudited Financial Statements for the Year Ended 30 April 2021

for

Universal Freight Organisation Limited

Contents of the Financial Statements
for the Year Ended 30 April 2021

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

DIRECTOR: Ms R Crawford

SECRETARY: Ms J Mellett

REGISTERED OFFICE: 116 London Road
Cowplain
Waterlooville
Hampshire
PO8 8HB

REGISTERED NUMBER: 03966794 (England and Wales)

ACCOUNTANTS: AM-PM Accounting Solutions Limited
Building 6000
Langstone Technology Park
Langstone Road
Havant
Hampshire
PO9 1SA

Balance Sheet
30 April 2021

	Notes	30.4.21 £	£	30.4.20 £	£
FIXED ASSETS					
Tangible assets	4		2,780		3,679
CURRENT ASSETS					
Debtors	5	24,890		8,233	
Cash at bank		<u>86,571</u>		<u>79,128</u>	
		111,461		87,361	
CREDITORS					
Amounts falling due within one year	6	<u>75,799</u>		<u>69,878</u>	
NET CURRENT ASSETS			<u>35,662</u>		<u>17,483</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			38,442		21,162
PROVISIONS FOR LIABILITIES			<u>437</u>		<u>588</u>
NET ASSETS			<u>38,005</u>		<u>20,574</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>37,905</u>		<u>20,474</u>
SHAREHOLDERS' FUNDS			<u>38,005</u>		<u>20,574</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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 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 director and authorised for issue on 31 January 2022 and were signed by:

Ms R Crawford - Director

Notes to the Financial Statements
for the Year Ended 30 April 2021

1. **STATUTORY INFORMATION**

Universal Freight Organisation 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 represents the value of annual subscription fees received from members and delegate fees for attendance at various events and meetings held during the period under review.

Tangible fixed assets

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

Plant and machinery	- 20% on reducing balance
Computer equipment	- 25% on reducing balance

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.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2020 - 1) .

Notes to the Financial Statements - continued
for the Year Ended 30 April 2021

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 May 2020 and 30 April 2021	<u>3,061</u>	<u>15,011</u>	<u>18,072</u>
DEPRECIATION			
At 1 May 2020	2,642	11,751	14,393
Charge for year	<u>84</u>	<u>815</u>	<u>899</u>
At 30 April 2021	<u>2,726</u>	<u>12,566</u>	<u>15,292</u>
NET BOOK VALUE			
At 30 April 2021	<u>335</u>	<u>2,445</u>	<u>2,780</u>
At 30 April 2020	<u>419</u>	<u>3,260</u>	<u>3,679</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.4.21 £	30.4.20 £
Trade debtors	6,769	-
Other debtors	<u>18,121</u>	<u>8,233</u>
	<u>24,890</u>	<u>8,233</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.4.21 £	30.4.20 £
Trade creditors	1	1
Taxation and social security	25,444	18,329
Other creditors	<u>50,354</u>	<u>51,548</u>
	<u>75,799</u>	<u>69,878</u>

7. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 30 April 2021 and 30 April 2020:

	30.4.21 £	30.4.20 £
Ms R Crawford		
Balance outstanding at start of year	3,506	3,506
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>3,506</u>	<u>3,506</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2021

7. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES - continued**

B Humphrey

Balance outstanding at start of year	3,506	3,506
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	(3,506)	-
Balance outstanding at end of year	<u>-</u>	<u>3,506</u>

8. **RELATED PARTY DISCLOSURES**

The company has the following inter company balances who are under the same common control:-

Digifreight Limited Nil
Freightbook Limited Nil
Global Cargo Connections Limited £(1,000)
Project Cargo Network Limited £(47,475)

9. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Ms R Crawford.

10. **FOREIGN CURRENCIES**

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

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.