

REGISTERED NUMBER: 04319719 (England and Wales)

Financial Statements for the Year Ended 8 December 2017

for

Ultracell (UK) Limited

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for the Year Ended 8 December 2017**

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Ultracell (UK) Limited
Company Information
for the Year Ended 8 December 2017

DIRECTORS:

D J Murray
Miss M C McGuinness

REGISTERED OFFICE:

7 Vesty Business Park
Vesty Road
Bootle
Liverpool
Merseyside
L30 1NY

REGISTERED NUMBER:

04319719 (England and Wales)

ACCOUNTANTS:

Cobham Murphy Limited
116 Duke Street
Liverpool
Merseyside
L1 5JW

Ultracell (UK) Limited (Registered number: 04319719)

**Balance Sheet
8 December 2017**

	Notes	8.12.17 £	£	8.12.16 £	£
FIXED ASSETS					
Intangible assets	4		20,848		12,695
Tangible assets	5		<u>1,126,501</u>		<u>607,499</u>
			1,147,349		620,194
CURRENT ASSETS					
Stocks		930,595		627,653	
Debtors	6	803,231		1,087,525	
Cash at bank and in hand		<u>767,262</u>		<u>1,107,931</u>	
		2,501,088		2,823,109	
CREDITORS					
Amounts falling due within one year	7	<u>3,006,006</u>		<u>2,925,546</u>	
NET CURRENT LIABILITIES			<u>(504,918)</u>		<u>(102,437)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			642,431		517,757
PROVISIONS FOR LIABILITIES			<u>73,089</u>		<u>73,089</u>
NET ASSETS			<u>569,342</u>		<u>444,668</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>569,340</u>		<u>444,666</u>
SHAREHOLDERS' FUNDS			<u>569,342</u>		<u>444,668</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 8 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 8 December 2017 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)

The notes form part of these financial statements

Balance Sheet - continued
8 December 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 7 September 2018 and were signed on its behalf by:

D J Murray - Director

**Notes to the Financial Statements
for the Year Ended 8 December 2017**

1. STATUTORY INFORMATION

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

Significant judgements and estimates

There are no judgements (apart from those involving estimates) that have had a significant effect on amounts recognised in the financial statements.

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.

Patents and licences are being amortised evenly over their estimated useful life of nil years.

Intangible fixed assets

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

Patents and Licences	- 10 % on cost
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Tangible fixed assets

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

Long leasehold	- 10% on cost
Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost and 10% on cost

Stocks

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

Financial instruments

Other loans are initially measured at the present value of future payments, discounted at a market rate of interest, and subsequently at amortised cost using the effective interest method.

Directors loans and intercompany loans (being repayable on demand), trade debtors and trade creditors are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit and loss.

Notes to the Financial Statements - continued
for the Year Ended 8 December 2017

2. ACCOUNTING POLICIES - continued

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.

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 31 .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 9 December 2016	19,974
Additions	10,246
At 8 December 2017	<u>30,220</u>
AMORTISATION	
At 9 December 2016	7,279
Charge for year	2,093
At 8 December 2017	<u>9,372</u>
NET BOOK VALUE	
At 8 December 2017	<u>20,848</u>
At 8 December 2016	<u>12,695</u>

Notes to the Financial Statements - continued
for the Year Ended 8 December 2017

5. **TANGIBLE FIXED ASSETS**

	Long leasehold £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 9 December 2016	436,331	77,110	659,916	1,173,357
Additions	213,634	60,458	375,679	649,771
At 8 December 2017	<u>649,965</u>	<u>137,568</u>	<u>1,035,595</u>	<u>1,823,128</u>
DEPRECIATION				
At 9 December 2016	174,845	59,668	331,345	565,858
Charge for year	46,623	9,731	74,415	130,769
At 8 December 2017	<u>221,468</u>	<u>69,399</u>	<u>405,760</u>	<u>696,627</u>
NET BOOK VALUE				
At 8 December 2017	<u>428,497</u>	<u>68,169</u>	<u>629,835</u>	<u>1,126,501</u>
At 8 December 2016	<u>261,486</u>	<u>17,442</u>	<u>328,571</u>	<u>607,499</u>

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

	8.12.17 £	8.12.16 £
Trade debtors	301,636	299,040
Other debtors	<u>501,595</u>	<u>788,485</u>
	<u>803,231</u>	<u>1,087,525</u>

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

	8.12.17 £	8.12.16 £
Trade creditors	2,212,232	2,286,301
Taxation and social security	210,118	161,184
Other creditors	<u>583,656</u>	<u>478,061</u>
	<u>3,006,006</u>	<u>2,925,546</u>

8. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The company paid rent in the year totalling £89,890 (2016 £92,500) to the directors, D Murray and M McGuinness.

Both D Murray and M McGuinness, directors, operate current accounts with the company to which transactions of a private nature are charged. As at 8 December 2017, D Murray owed £140,344 (2016 £202,404), to the company, which is included in other debtors, and M McGuinness owed £96,592, (2016 £189,047), to the company, which is included in other debtors.

Interest has been charged at 3%.

9. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £393,000 (2016 - £280,000) were paid to the directors .

**Notes to the Financial Statements - continued
for the Year Ended 8 December 2017**

9. RELATED PARTY DISCLOSURES - continued

10. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party.

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.