

REGISTERED NUMBER: 06023966 (England and Wales)

U SAFE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

Llewelyn Davies
Chartered Accountants
Yelverton House
St John Street
Whitland
Carmarthenshire
SA34 0AW

U SAFE LIMITED (REGISTERED NUMBER: 06023966)

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FOR THE YEAR ENDED 31 MARCH 2019**

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U SAFE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019**

DIRECTOR:

Mr D I Rees

REGISTERED OFFICE:

Barnlands Farm
Pembroke Hill
Templeton
Narberth
Pembrokeshire
SA67 8SR

REGISTERED NUMBER:

06023966 (England and Wales)

ACCOUNTANTS:

Llewelyn Davies
Chartered Accountants
Yelverton House
St John Street
Whitland
Carmarthenshire
SA34 0AW

**BALANCE SHEET
31 MARCH 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		13,043		13,616
CURRENT ASSETS					
Stocks	5	26,599		43,294	
Debtors	6	61,965		24,714	
Cash at bank and in hand		<u>487</u>		<u>496</u>	
		89,051		68,504	
CREDITORS					
Amounts falling due within one year	7	<u>100,323</u>		<u>80,413</u>	
NET CURRENT LIABILITIES			<u>(11,272)</u>		<u>(11,909)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,771		1,707
PROVISIONS FOR LIABILITIES			<u>1,659</u>		<u>1,671</u>
NET ASSETS			<u>112</u>		<u>36</u>
CAPITAL AND RESERVES					
Called up share capital			20		20
Retained earnings			<u>92</u>		<u>16</u>
SHAREHOLDERS' FUNDS			<u>112</u>		<u>36</u>

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

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

The director acknowledges his 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 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 on 31 December 2019 and were signed by:

Mr D I Rees - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

1. STATUTORY INFORMATION

U Safe 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 each asset over its estimated useful life.

Plant and machinery - 10% on reducing balance

Stocks

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2018 - 7) .

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

4. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 April 2018	22,286
Additions	986
At 31 March 2019	<u>23,272</u>
DEPRECIATION	
At 1 April 2018	8,670
Charge for year	1,559
At 31 March 2019	<u>10,229</u>
NET BOOK VALUE	
At 31 March 2019	<u>13,043</u>
At 31 March 2018	<u>13,616</u>

5. STOCKS

	2019 £	2018 £
Stocks	10,500	10,450
Work-in-progress	<u>16,099</u>	<u>32,844</u>
	<u>26,599</u>	<u>43,294</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	57,215	37,108
Provision for bad debts	(18,665)	(17,221)
Directors' current accounts	18,379	4,350
Tax	<u>5,036</u>	<u>477</u>
	<u>61,965</u>	<u>24,714</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Bank loans and overdrafts	11,957	8,678
Trade creditors	22,850	13,478
Tax	21,484	16,766
Social security and other taxes	23,989	18,116
VAT	17,793	21,625
Accruals and deferred income	<u>2,250</u>	<u>1,750</u>
	<u>100,323</u>	<u>80,413</u>

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

8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2019 and 31 March 2018:

	2019 £	2018 £
Mr D I Rees		
Balance outstanding at start of year	4,350	5,134
Amounts advanced	22,779	4,350
Amounts repaid	(8,750)	(5,134)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>18,379</u>	<u>4,350</u>

9. ULTIMATE CONTROLLING PARTY

The company is controlled by the director

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.