

Company registration number 06064658 (England and Wales)

ULTIMATE VISUAL SOLUTIONS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022
PAGES FOR FILING WITH REGISTRAR

ULTIMATE VISUAL SOLUTIONS LTD

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ULTIMATE VISUAL SOLUTIONS LTD

BALANCE SHEET

AS AT 31 MAY 2022

		2022	2021
	Notes	£	£
Fixed assets			
Tangible assets	3	57,755	55,876
Investments	4	3,698	3,698
		<u>61,453</u>	<u>59,574</u>
Current assets			
Stock and work in progress		31,921	90,201
Debtors	5	256,885	299,399
Cash at bank and in hand		156,842	361,497
		<u>445,648</u>	<u>751,097</u>
Creditors: amounts falling due within one year	6	<u>(169,405)</u>	<u>(511,175)</u>
Net current assets		<u>276,243</u>	<u>239,922</u>
Total assets less current liabilities		<u>337,696</u>	<u>299,496</u>
Provisions for liabilities		<u>(11,000)</u>	<u>(10,600)</u>
Net assets		<u><u>326,696</u></u>	<u><u>288,896</u></u>
Capital and reserves			
Called up share capital		200	200
Share premium account		207	207
Profit and loss reserves		326,289	288,489
Total equity		<u><u>326,696</u></u>	<u><u>288,896</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 May 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

ULTIMATE VISUAL SOLUTIONS LTD

BALANCE SHEET (CONTINUED)

AS AT 31 MAY 2022

The financial statements were approved by the board of directors and authorised for issue on 31 March 2023 and are signed on its behalf by:

Mr S Murphy
Director

Company Registration No. 06064658

ULTIMATE VISUAL SOLUTIONS LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2022

1 Accounting policies

Company information

Ultimate Visual Solutions Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Crown House, Bridgewater Close, Burnley, Lancashire, United Kingdom, BB11 5TE.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	5% straight line basis
Plant and equipment	20% reducing balance basis
Fixtures and fittings	15% reducing balance basis
Office equipment	15% reducing balance basis

1.4 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

ULTIMATE VISUAL SOLUTIONS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2022

1 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	7	6
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ULTIMATE VISUAL SOLUTIONS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2022

3 Tangible fixed assets

	Leasehold improvements	Plant and equipment	Fixtures and fittings	Office equipment	Total
	£	£	£	£	£
Cost					
At 1 June 2021	-	136,954	11,712	24,897	173,563
Additions	10,200	-	378	2,266	12,844
	<u>10,200</u>	<u>-</u>	<u>378</u>	<u>2,266</u>	<u>12,844</u>
At 31 May 2022	10,200	136,954	12,090	27,163	186,407
	<u>10,200</u>	<u>136,954</u>	<u>12,090</u>	<u>27,163</u>	<u>186,407</u>
Depreciation and impairment					
At 1 June 2021	-	91,397	9,301	16,989	117,687
Depreciation charged in the year	-	9,111	404	1,450	10,965
	<u>-</u>	<u>9,111</u>	<u>404</u>	<u>1,450</u>	<u>10,965</u>
At 31 May 2022	-	100,508	9,705	18,439	128,652
	<u>-</u>	<u>100,508</u>	<u>9,705</u>	<u>18,439</u>	<u>128,652</u>
Carrying amount					
At 31 May 2022	10,200	36,446	2,385	8,724	57,755
	<u>10,200</u>	<u>36,446</u>	<u>2,385</u>	<u>8,724</u>	<u>57,755</u>
At 31 May 2021	-	45,557	2,411	7,908	55,876
	<u>-</u>	<u>45,557</u>	<u>2,411</u>	<u>7,908</u>	<u>55,876</u>

4 Fixed asset investments

	2022	2021
	£	£
Investments	3,698	3,698
	<u>3,698</u>	<u>3,698</u>

5 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	255,174	268,855
Other debtors	1,711	30,544
	<u>256,885</u>	<u>299,399</u>

6 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	51,051	129,171
Taxation and social security	53,542	65,981
Other creditors	64,812	316,023
	<u>169,405</u>	<u>511,175</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.