

Unaudited Financial Statements for the Year Ended 30 April 2020

for

Multisec (UK) Limited

Contents of the Financial Statements
for the Year Ended 30 April 2020

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4
Chartered Certified Accountants' Report	7

DIRECTOR: M A Lucas

SECRETARY: Mrs C Lucas

REGISTERED OFFICE: c/o Charnwood Accountants
The Point, Granite Way
Mountsorrel
Loughborough
Leicestershire
LE12 7TZ

REGISTERED NUMBER: 06218027 (England and Wales)

ACCOUNTANTS: Charnwood Accountants & Business Advisors LLP
The Point
Granite Way
Mountsorrel
Loughborough
Leicestershire
LE12 7TZ

Balance Sheet
30 April 2020

	Notes	30.4.20 £	£	30.4.19 £	£
FIXED ASSETS					
Tangible assets	4		9,021		11,723
CURRENT ASSETS					
Debtors	5	78,694		56,459	
Cash at bank and in hand		<u>138</u>		<u>132</u>	
		78,832		56,591	
CREDITORS					
Amounts falling due within one year	6	<u>86,384</u>		<u>65,071</u>	
NET CURRENT LIABILITIES			<u>(7,552)</u>		<u>(8,480)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,469		3,243
CREDITORS					
Amounts falling due after more than one year	7		<u>1,467</u>		<u>3,200</u>
NET ASSETS			<u><u>2</u></u>		<u><u>43</u></u>
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Retained earnings			<u>-</u>		<u>41</u>
SHAREHOLDERS' FUNDS			<u><u>2</u></u>		<u><u>43</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2020 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
- (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 26 January 2021 and were signed by:

M A Lucas - Director

Notes to the Financial Statements
for the Year Ended 30 April 2020

1. **STATUTORY INFORMATION**

Multisec (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.

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	- 25% on cost
Motor vehicles	- 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.

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 36 (2019 - 36) .

Notes to the Financial Statements - continued
for the Year Ended 30 April 2020

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 May 2019	9,303	17,391	26,694
Additions	480	-	480
At 30 April 2020	9,783	17,391	27,174
DEPRECIATION			
At 1 May 2019	6,883	8,088	14,971
Charge for year	856	2,326	3,182
At 30 April 2020	7,739	10,414	18,153
NET BOOK VALUE			
At 30 April 2020	2,044	6,977	9,021
At 30 April 2019	2,420	9,303	11,723

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

	30.4.20 £	30.4.19 £
Trade debtors	23,214	30,161
Other debtors	55,480	26,298
	78,694	56,459

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

	30.4.20 £	30.4.19 £
Bank loans and overdrafts	2,811	5,862
Hire purchase contracts	1,600	1,600
Trade creditors	1,890	1,571
Taxation and social security	79,558	52,398
Other creditors	525	3,640
	86,384	65,071

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.4.20 £	30.4.19 £
Hire purchase contracts	1,467	3,200

Notes to the Financial Statements - continued
for the Year Ended 30 April 2020

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.4.20	30.4.19
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

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

The following advances and credits to a director subsisted during the years ended 30 April 2020 and 30 April 2019:

	30.4.20	30.4.19
	£	£
M A Lucas		
Balance outstanding at start of year	26,298	7,883
Amounts advanced	58,412	49,230
Amounts repaid	(29,232)	(30,815)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>55,478</u>	<u>26,298</u>

Chartered Certified Accountants' Report to the Director
on the Unaudited Financial Statements of
Multisec (UK) Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Multisec (UK) Limited for the year ended 30 April 2020 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the director of Multisec (UK) Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Multisec (UK) Limited and state those matters that we have agreed to state to the director of Multisec (UK) Limited in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Multisec (UK) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Multisec (UK) Limited. You consider that Multisec (UK) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Multisec (UK) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Charnwood Accountants & Business Advisors LLP
The Point
Granite Way
Mountsorrel
Loughborough
Leicestershire
LE12 7TZ

26 January 2021

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.