Company Registration No. 06936290 (England and Wales)

UNITEL DIRECT LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

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UNITEL DIRECT LIMITED

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UNITEL DIRECT LIMITED

BALANCE SHEET

AS AT 31 MARCH 2019

	Notes	2019 £	2019 £	2018 £	2018 £
Fixed assets					
Tangible assets	**4**		45,988		30,759
Current assets					
Debtors	**5**	37,389		27,254	
Cash at bank and in hand		655,996		607,248	
		693,385		634,502	
Creditors: amounts falling due within one year	**6**	(433,075)		(340,790)	
Net current assets			260,310		293,712
Total assets less current liabilities			306,298		324,471
Creditors: amounts falling due after more than one year	**7**		(128,333)		(164,261)
Provisions for liabilities			(8,018)		-
Net assets			169,947		160,210
Capital and reserves					
Called up share capital	**8**		1		1
Profit and loss reserves			169,946		160,209
Total equity			169,947		160,210

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

For the financial year ended 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his 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.

UNITEL DIRECT LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2019

The financial statements were approved and signed by the director and authorised for issue on 23 July 2019

Mr C Wilkinson
Director

Company Registration No. 06936290

UNITEL DIRECT LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 MARCH 2019

	Notes	Share capital £	Profit and loss reserves £	Total £
Balance at 1 April 2017		1	275,057	275,058
Year ended 31 March 2018:				
Loss and total comprehensive income for the year		-	(30,848)	(30,848)
Dividends		-	(84,000)	(84,000)
Balance at 31 March 2018		1	160,209	160,210
Year ended 31 March 2019:				
Profit and total comprehensive income for the year		-	140,907	140,907
Dividends		-	(131,170)	(131,170)
Balance at 31 March 2019		1	169,946	169,947

1 Accounting policies

Company information

Unitel Direct Limited is a private company limited by shares incorporated in England and Wales. The registered office is Wynyard Park House, Wynyard Avenue, Wynyard, TS22 5TB.

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.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary a mounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

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 and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

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:

Fixtures, fittings and equipment	15% reducing balance

1.4 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are recorded at transaction price.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are recognised at transaction price.

1.5 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.

1.6 Taxation

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

1 Accounting policies **(Continued)**

Current tax
The tax currently payable is based on taxable profit for the year.

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.

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.

1.7 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.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

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

1.9 Leases
Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

2 Exceptional costs/(income)

	2019	2018
	£	£
Profit/(loss) on disposal of operations	-	98,598

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was 56 (2018 - 55).

4 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 April 2018	59,013
Additions	20,951
At 31 March 2019	79,964
Depreciation and impairment	
At 1 April 2018	28,255
Depreciation charged in the year	5,721
At 31 March 2019	33,976
Carrying amount	
At 31 March 2019	45,988
At 31 March 2018	30,759

5 Debtors

	2019	2018
Amounts falling due within one year:	£	£
Amounts due from related undertakings	190	190
Other debtors	37,199	25,339
	37,389	25,529
Deferred tax asset	-	1,725
	37,389	27,254

6 Creditors: amounts falling due within one year

	2019	2018
	£	£
Bank loans and overdrafts	35,928	31,041
Trade creditors	97,280	90,650
Corporation tax	31,716	158
Other taxation and social security	139,420	110,374
Other creditors	128,731	108,567
	433,075	340,790

7 Creditors: amounts falling due after more than one year

	2019	2018
	£	£
Bank loans and overdrafts	128,333	164,261

8 Called up share capital

	2019	2018
	£	£
Ordinary share capital		
Issued and fully paid		
1 ordinary share of £1	1	1
	1	1

9 Director's transactions

Dividends totalling £131,170 (2018 - £84,000) were paid in the year in respect of shares held by the company's director.

During the year the company paid for the rent of premises owned by Mr C Wilkinson, the director, totalling £7,150 (2018 - £6,600).