

Company registration number 06936290 (England and Wales)

**UNITEL DIRECT LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**  
**PAGES FOR FILING WITH REGISTRAR**

# UNITEL DIRECT LIMITED

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# UNITEL DIRECT LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	4		44,746		44,603
<b>Current assets</b>					
Debtors	5	307,849		212,947	
Cash at bank and in hand		1,420,975		1,951,695	
		<u>1,728,824</u>		<u>2,164,642</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(808,808)</u>		<u>(614,721)</u>	
<b>Net current assets</b>			920,016		1,549,921
<b>Total assets less current liabilities</b>			964,762		1,594,524
<b>Creditors: amounts falling due after more than one year</b>	7		(589,929)		(904,023)
<b>Provisions for liabilities</b>			<u>(8,501)</u>		<u>(8,475)</u>
<b>Net assets</b>			<u>366,332</u>		<u>682,026</u>
<b>Capital and reserves</b>					
Called up share capital	8		1		1
Profit and loss reserves			<u>366,331</u>		<u>682,025</u>
<b>Total equity</b>			<u>366,332</u>		<u>682,026</u>

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 2022 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 2022***

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The financial statements were approved and signed by the director and authorised for issue on 16 September 2022

Mr C Wilkinson  
**Director**

**Company Registration No. 06936290**

# UNITEL DIRECT LIMITED

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2022

	Share capital	Profit and loss reserves	Total
Notes	£	£	£
<b>Balance at 1 April 2020</b>	1	246,546	246,547
<b>Year ended 31 March 2021:</b>			
Profit and total comprehensive income for the year	-	649,179	649,179
Dividends	-	(213,700)	(213,700)
<b>Balance at 31 March 2021</b>	1	682,025	682,026
<b>Year ended 31 March 2022:</b>			
Loss and total comprehensive income for the year	-	(98,294)	(98,294)
Dividends	-	(217,400)	(217,400)
<b>Balance at 31 March 2022</b>	1	366,331	366,332

# UNITEL DIRECT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

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### 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, United Kingdom, 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 amounts 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
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#### 1.4 Cash and cash equivalents

Cash and cash equivalents 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.

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.

# UNITEL DIRECT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 1 Accounting policies

(Continued)

#### 1.6 Taxation

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

##### **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 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the director is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

# UNITEL DIRECT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 3 Employees

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

	2022 Number	2021 Number
Total	80	63

### 4 Tangible fixed assets

	Plant and machinery etc
	£
<b>Cost</b>	
At 1 April 2021	96,792
Additions	7,521
At 31 March 2022	104,313
<b>Depreciation and impairment</b>	
At 1 April 2021	52,189
Depreciation charged in the year	7,378
At 31 March 2022	59,567
<b>Carrying amount</b>	
At 31 March 2022	44,746
At 31 March 2021	44,603

### 5 Debtors

	2022 £	2021 £
<b>Amounts falling due within one year:</b>		
Corporation tax recoverable	17,024	-
Amounts due from related undertakings	216,277	136,121
Other debtors	74,548	76,826
	307,849	212,947

# UNITEL DIRECT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

**6 Creditors: amounts falling due within one year**

	2022	2021
	£	£
Bank loans	289,715	103,934
Trade creditors	98,544	58,035
Corporation tax	-	152,938
Other taxation and social security	225,587	174,677
Other creditors	194,962	125,137
	<u>808,808</u>	<u>614,721</u>

**7 Creditors: amounts falling due after more than one year**

	2022	2021
	£	£
Bank loans and overdrafts	589,929	904,023
	<u>589,929</u>	<u>904,023</u>

**8 Called up share capital**

	2022	2021
	£	£
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
1 ordinary share of £1	1	1
	<u>1</u>	<u>1</u>

**9 Director's transactions**

Dividends totalling £217,400 (2021 - £213,700) were paid in the year in respect of shares held by the company's director.

During the previous year the company paid for the rent of premises owned by Mr C Wilkinson, the director, totalling £6,600.

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.