

Company Registration No. 06936290 (England and Wales)

UNITEL DIRECT LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
PAGES FOR FILING WITH REGISTRAR

UNITEL DIRECT LIMITED

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UNITEL DIRECT LIMITED

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	3		44,603		44,080
Current assets					
Debtors	4	212,947		65,032	
Cash at bank and in hand		1,951,695		956,832	
		<u>2,164,642</u>		<u>1,021,864</u>	
Creditors: amounts falling due within one year	5	<u>(614,721)</u>		<u>(553,655)</u>	
Net current assets			1,549,921		468,209
Total assets less current liabilities			1,594,524		512,289
Creditors: amounts falling due after more than one year	6		(904,023)		(257,957)
Provisions for liabilities			<u>(8,475)</u>		<u>(7,785)</u>
Net assets			<u>682,026</u>		<u>246,547</u>
Capital and reserves					
Called up share capital	7		1		1
Profit and loss reserves			682,025		246,546
Total equity			<u>682,026</u>		<u>246,547</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 2021 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 2021

The financial statements were approved and signed by the director and authorised for issue on 27 September 2021

Mr C Wilkinson

Director

Company Registration No. 06936290

UNITEL DIRECT LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2021

	Share capital	Profit and loss reserves	Total
Notes	£	£	£
Balance at 1 April 2019	1	169,946	169,947
Year ended 31 March 2020:			
Profit and total comprehensive income for the year	-	279,850	279,850
Dividends	-	(203,250)	(203,250)
Balance at 31 March 2020	1	246,546	246,547
Year ended 31 March 2021:			
Profit and total comprehensive income for the year	-	649,179	649,179
Dividends	-	(213,700)	(213,700)
Balance at 31 March 2021	1	682,025	682,026

UNITEL DIRECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

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, Billingham, 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.

UNITEL DIRECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

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.

1.6 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 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss 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 leases asset are consumed.

2 Employees

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

	2021 Number	2020 Number
Total	63	57

UNITEL DIRECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

3 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 April 2020	89,162
Additions	7,630
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At 31 March 2021	96,792
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Depreciation and impairment	
At 1 April 2020	45,082
Depreciation charged in the year	7,107
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At 31 March 2021	52,189
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Carrying amount	
At 31 March 2021	44,603
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At 31 March 2020	44,080
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4 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Amounts due from related undertakings	136,121	190
Other debtors	76,826	64,842
	<hr/>	<hr/>
	212,947	65,032
	<hr/>	<hr/>

5 Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans	103,934	122,734
Trade creditors	58,035	70,916
Corporation tax	152,938	66,210
Other taxation and social security	174,677	143,159
Other creditors	125,137	150,636
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	614,721	553,655
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UNITEL DIRECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

6 Creditors: amounts falling due after more than one year

	2021 £	2020 £
Bank loans and overdrafts	904,023	257,957

7 Called up share capital

	2021 £	2020 £
Ordinary share capital Issued and fully paid 1 ordinary share of £1	1	1

8 Director's transactions

Dividends totalling £213,700 (2020 - £203,250) 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 £6,600 (2020 - £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.