

**Abbreviated Unaudited Accounts**

**for the Year Ended 31 July 2014**

**for**

**Universal Highways Limited**

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**for the Year Ended 31 July 2014**

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**Universal Highways Limited**  
**Company Information**  
**for the Year Ended 31 July 2014**

**DIRECTORS:**

D J Phillips  
A G D Phillips

**REGISTERED OFFICE:**

Yard 1, Downland Business Park  
Harrison Way  
Manby  
Louth  
Lincolnshire  
LN11 8UX

**REGISTERED NUMBER:**

07323303 (England and Wales)

**ACCOUNTANTS:**

Pelham  
16 Dudley Street  
Grimsby  
N E Lincolnshire  
DN31 2AB

**Universal Highways Limited (Registered number: 07323303)**

**Abbreviated Balance Sheet**  
**31 July 2014**

	Notes	31.7.14 £	£	31.7.13 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		21,131		19,624
<b>CURRENT ASSETS</b>					
Stocks		10,164		15,524	
Debtors		107,152		71,098	
Cash at bank and in hand		<u>2,382</u>		<u>9,844</u>	
		119,698		96,466	
<b>CREDITORS</b>					
Amounts falling due within one year	3	<u>137,114</u>		<u>108,853</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(17,416)</u>		<u>(12,387)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			3,715		7,237
<b>CREDITORS</b>					
Amounts falling due after more than one year	3		(259)		(3,369)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(3,675)</u>		<u>(3,308)</u>
<b>NET (LIABILITIES)/ASSETS</b>			<u>(219)</u>		<u>560</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		100		100
Profit and loss account			<u>(319)</u>		<u>460</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(219)</u>		<u>560</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 25 July 2015 and were signed on its behalf by:

A G D Phillips - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts**  
**for the Year Ended 31 July 2014**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- Straight line over 3 years

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 August 2013	32,720
Additions	7,426
At 31 July 2014	<u>40,146</u>
<b>DEPRECIATION</b>	
At 1 August 2013	13,096
Charge for year	5,919
At 31 July 2014	<u>19,015</u>
<b>NET BOOK VALUE</b>	
At 31 July 2014	<u>21,131</u>
At 31 July 2013	<u>19,624</u>

**3. CREDITORS**

Creditors include an amount of £ 3,369 (31.7.13 - £ 6,479 ) for which security has been given.

**Notes to the Abbreviated Accounts - continued**  
**for the Year Ended 31 July 2014**

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.14 £	31.7.13 £
100	Ordinary	£1	<u>100</u>	<u>100</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.