

COMPANY REGISTRATION NUMBER: 07633141

Ubyk Limited

Filleted Unaudited Financial Statements

31 May 2017

Ubyk Limited
Financial Statements

Year ended 31 May 2017

Contents	Pages
Officers and professional advisers	1
Statement of financial position	2 to 3
Notes to the financial statements	4 to 7

The following pages do not form part of the financial statements

Accountants report to the board of directors on the preparation of the unaudited statutory financial statements

Ubyk Limited

Officers and Professional Advisers

The board of directors

Mr J L Heath
Mr N F Coventry

Registered office

272 Abingdon Road
Oxford
United Kingdom
OX1 4TA

Accountants

Denton Tavera Ltd
Accountants
6 Alfred Street
Rushden
Northants
NN10 9YS

Ubyk Limited

Statement of Financial Position

31 May 2017

		2017		2016	
	Note	£	£	£	£
Fixed assets					
Intangible assets	5	149,988		107,756	
Tangible assets	6	27,081		34,801	
		<u>177,069</u>		<u>142,557</u>	
Current assets					
Stocks		411,480		352,038	
Debtors	7	75,095		48,451	
Cash at bank and in hand		24,434		81,082	
		<u>511,009</u>		<u>481,571</u>	
Creditors: amounts falling due within one year	8	<u>465,950</u>		<u>395,401</u>	
Net current assets			45,059		86,170
Total assets less current liabilities			222,128		228,727
Creditors: amounts falling due after more than one year	9		202,911		211,025
Net assets			19,217		17,702
Capital and reserves					
Called up share capital		200		200	
Profit and loss account		19,017		17,502	
Members funds		19,217		17,702	

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 May 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Ubyk Limited

Statement of Financial Position (continued)

31 May 2017

These financial statements were approved by the board of directors and authorised for issue on 11 December 2017, and are signed on behalf of the board by:

Mr J L Heath

Director

Company registration number: 07633141

Ubyk Limited

Notes to the Financial Statements

Year ended 31 May 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 272 Abingdon Road, Oxford, OX1 4TA, United Kingdom.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses. Intangible assets acquired as part of a business combination are recorded at the fair value at the acquisition date.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	5% straight line
Software	-	20% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	25% straight line
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Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 16 (2016: 16).

5. Intangible assets

	Goodwill £	Development costs £	Total £
Cost			
At 1 June 2016	107,135	5,000	112,135
Additions	445	53,481	53,926
	-----	-----	-----
At 31 May 2017	107,580	58,481	166,061
	-----	-----	-----
Amortisation			
At 1 June 2016	4,241	138	4,379
Charge for the year	5,346	6,348	11,694
	-----	-----	-----
At 31 May 2017	9,587	6,486	16,073
	-----	-----	-----
Carrying amount			
At 31 May 2017	97,993	51,995	149,988
	-----	-----	-----
At 31 May 2016	102,894	4,862	107,756
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6. Tangible assets

	Plant and machinery £	Total £
Cost		
At 1 June 2016	72,011	72,011
Additions	5,187	5,187
	-----	-----
At 31 May 2017	77,198	77,198
	-----	-----
Depreciation		
At 1 June 2016	37,210	37,210
Charge for the year	12,907	12,907
	-----	-----
At 31 May 2017	50,117	50,117
	-----	-----
Carrying amount		
At 31 May 2017	27,081	27,081
	-----	-----
At 31 May 2016	34,801	34,801
	-----	-----

7. Debtors

	2017	2016
	£	£
Trade debtors	41,715	20,170
Other debtors	33,380	28,281
	-----	-----
	75,095	48,451
	-----	-----

8. Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	15,957	19,933
Trade creditors	413,250	349,987
Other creditors	36,743	25,481
	-----	-----
	465,950	395,401
	-----	-----

Included within other creditors are £14,994 of creditors that are secured by the Company.

9. Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Bank loans and overdrafts	38,919	54,525
Other creditors	163,992	156,500
	-----	-----
	202,911	211,025
	-----	-----

Included within creditors: amounts falling due after more than one year is an amount of £81,600 (2016: £Nil) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date.

The above is repayable in monthly installments of £1,364. No interest is charged on this debt.

Included within other creditors are £150,000 of creditors that are secured by the Company.

10. Related party transactions

There is an amount owing by the company to Mr J L Heath , a director and shareholder. The amount is £13,738 (2016 - £12,750) and is repayable in monthly instalments starting in October 2017. There is an amount owing by the company to Mr N F Coventry , a director and shareholder. The amount is £166,164 (2016 - £148,750) of which £149,914 is repayable in monthly instalments starting in October 2017. The remainder is payable in monthly installments of £456 until 14 July 2021. £150,000 of the above amount is secured by a debenture.

Ubyk Limited

Management Information

Year ended 31 May 2017

The following pages do not form part of the financial statements.

Ubyk Limited

Accountants Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Ubyk Limited

Year ended 31 May 2017

As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 31 May 2017, which comprise the statement of financial position and the related notes. You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

Denton Tavera Ltd Accountants

6 Alfred Street Rushden Northants NN10 9YS

11 December 2017

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.