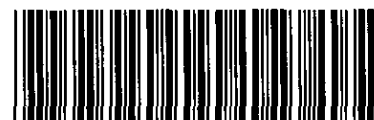


# Unlimited Group Solutions Ltd

**Annual Report and Financial Statements  
for the year ended 31 March 2021**

Registered number 08659372

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# **Unlimited Group Solutions Ltd**

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# **Unlimited Group Solutions Ltd**

## **Directors and advisers**

### **Registered office**

First Floor, Orion House  
5 Upper St. Martin's Lane  
London  
WC2H 9EA

### **Directors**

T Hassett  
E Guest

### **Bankers**

Barclays Bank plc  
180 Oxford Street  
London  
W1D 1EA

# Unlimited Group Solutions Ltd

## Strategic report for the year ended 31 March 2021

### Principal activities, trading review and future developments

The principal activity of the company continued to be that of a service delivery centre for a marketing services group trading as The Unlimited Group.

The directors of the ultimate parent company, Unlimited Marketing Group Ltd, conduct a trading review and assess future developments on a divisional basis, rather than at an individual business unit level. For this reason, the company's directors believe that a discussion of the group's trading would not be appropriate for an understanding of the development, performance or position of the company's business.

A trading review and assessment of future developments of the divisions of Unlimited Marketing Group Ltd, which includes the company, is discussed on pages 3 to 5 of the group's annual report which does not form part of this report.

### Principal risks and uncertainties

The directors of Unlimited Marketing Group Ltd manage the group's risks at a group level, rather than at an individual business unit level. For this reason, the company's directors believe that a discussion of the group's risks would not be appropriate for an understanding of the development, performance or position of the company's business.

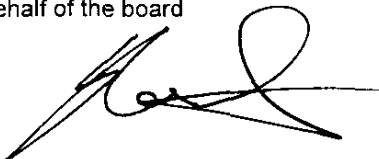
The principal risks and uncertainties of Unlimited Marketing Group Ltd, which include those of the company, are discussed on pages 3 to 5 of the group's annual report which does not form part of this report.

### Key performance indicators ("KPIs")

The directors of Unlimited Marketing Group Ltd manage the group's operations on a divisional basis. For this reason, the company's directors believe that analysis using key performance indicators for the company is not necessary or appropriate for an understanding of the development, performance or position of the company's business.

The development, performance and position of the divisions of Unlimited Marketing Group Ltd, which includes the company, is discussed on pages 3 to 5 of the group's annual report which does not form part of this report.

On behalf of the board



Director: Edward Guest

Date: 29 November 2021

# **Unlimited Group Solutions Ltd**

## **Directors' report for the year ended 31 March 2021**

The directors present their annual report together with the unaudited financial statements of the company for the year ended 31 March 2021

### **Results and dividends**

The results for Unlimited Group Solutions Ltd ('the company') show a profit for the financial year of £485 (2020: £71,524 profit).

The directors have not proposed any dividends for the year (2020: nil).

### **Ultimate parent undertaking**

The directors consider that the ultimate parent undertaking incorporated in the UK of the company is Unlimited Marketing Group Ltd.

### **Directors**

The directors of the company who were in office during the year and up to the date of signing the financial statements were:

T Hassett

E Guest

### **Donations**

During the year the company donated £nil (2020: £nil) to UK charitable causes.

### **Company registration number**

The company registration number is 08659372.

### **Directors' indemnities**

As permitted by the Articles of Association, the Directors have the benefit of an Indemnity which is a qualifying third-party Indemnity provision as defined by section 234 of the Companies Act 2006. The indemnity was in force throughout the last financial year and is currently in force. The Company also purchased and maintained throughout the financial year Directors' and Officers' liability insurance in respect of itself and its Directors.

# Unlimited Group Solutions Ltd

## Directors' report for the year ended 31 March 2021 continued

### Financial risk management

The directors' financial risk management objective is to maximise financial assets and minimise financial liabilities whilst not engaging in speculation. The financial risks faced by the company include:

- Interest rates earned on cash and short-term investments;
- Foreign currency fluctuations; and
- Credit risk

The directors manage each of the above mentioned financial risks as follows:

- Continually review short-term investments to ensure maximum rates of return are being achieved;
- Only short-term investments are entered into;
- Actively review and approve the terms of the parties to significant commercial contracts where payment is not anticipated in advance;
- Hold cash and short-term investments in the currencies of anticipated expenditure; and
- Look to negotiate flexible exchange rate mechanisms in client contracts where fees are invoiced in foreign currencies.

### Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 Reduced Disclosure Framework. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards, including FRS 102, have followed, subject to any material departures disclosed and explained in the financial statements;
- notify its shareholders in writing about the use of disclosure exemptions, if any, of FRS 102 used the preparation of financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

On behalf of the board

Director:  Edward Guest

Date: 29 November 2021

# Unlimited Group Solutions Ltd

## Income Statement

for the year ended 31 March 2021

	Note	2021 £	2020 £
Income from group companies		<b>305,429</b>	459,996
Operating Costs	3	<b>(305,429)</b>	(376,525)
<b>Operating profit / (loss)</b>		-	83,471
<b>Profit / (loss) before taxation</b>		-	83,471
Taxation	5	<b>485</b>	(11,947)
<b>Profit / (loss) for the year</b>		<b>485</b>	71,524

All activities of the Company are derived from continuing operations in both the current and prior years.

No separate statement of comprehensive income has been presented as all such gains and losses have been dealt with in the income statement above.

The accompanying notes on pages 10 to 16 form an integral part of these financial statements.

# Unlimited Group Solutions Ltd

## Balance Sheet

as at 31 March 2021

		31 March 2021	31 March 2020
	Note	£	£
<b>Non-current assets</b>			
Property, plant and equipment	6	110	1,917
Trade and other receivables	7	600,000	400,000
Deferred tax asset	9	710	225
		<b>600,820</b>	<b>402,142</b>
<b>Current assets</b>			
Cash and cash equivalents		<b>41,809</b>	<b>463,547</b>
		<b>41,809</b>	<b>463,547</b>
<b>Current liabilities</b>			
Trade and other payables	8	<b>304,065</b>	<b>(19,480)</b>
		<b>304,065</b>	<b>(19,480)</b>
Net current assets		<b>345,874</b>	<b>444,067</b>
Total assets less current liabilities		<b>946,694</b>	<b>846,209</b>
<b>Non-current liabilities</b>			
Trade and other payables	8	<b>(948,454)</b>	<b>(848,454)</b>
		<b>(948,454)</b>	<b>(848,454)</b>
<b>Net liabilities</b>		<b>(1,760)</b>	<b>(2,245)</b>
<b>Equity</b>			
Called-up share capital	10	<b>1</b>	<b>1</b>
Retained earnings		<b>(1,761)</b>	<b>(2,246)</b>
<b>Total equity</b>		<b>(1,760)</b>	<b>(2,245)</b>

The notes on pages 10 to 16 form and integral part of these financial statements. The Directors consider that all results derive from continuing activities.

### Audit Exemption Statement

For the year ending 31 March 2021, the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

- the members have not required the company to obtain an audit of its accounts 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 accounts.

The accompanying notes on pages 10 to 16 form an integral part of these financial statements.

The financial statements, which comprise the income statement, the balance sheet, the statement of changes in equity and related notes, were approved by the Board on 29 November 2021 and were signed by:

  
Director: Edward Guest

Registered number: 08659372



# Unlimited Group Solutions Ltd

## Statement of changes in equity

for the period ended 31 March 2021

	Called-up share capital	Retained earnings	Total Equity
	£	£	£
At 1 April 2020	1	(2,246)	(2,245)
Profit / (loss) for the year	-	485	485
<b>Total comprehensive income for the financial year</b>	-	485	485
At 31 March 2021	1	(1,761)	(1,760)

## Statement of changes in equity

for the period ended 31 March 2020

	Called-up share capital	Retained earnings	Total Equity
	£	£	£
At 1 April 2019	1	(73,770)	(73,769)
Profit / (loss) for the year	-	71,524	71,524
<b>Total comprehensive income for the financial year</b>	-	71,524	71,524
At 31 March 2020	1	(2,246)	(2,245)

All equity is attributable to owners of the parent.

The notes on pages 10 to 16 form an integral part of these financial statements. The directors consider that all results derive from continuing activities.

# Unlimited Group Solutions Ltd

## Notes to the financial statements

### 1 Accounting policies

#### 1.1 Basis of preparation

Unlimited Group Solutions Ltd (the "Company") is a private company incorporated, domiciled and registered in England in the UK. The registered number is 08659372 and the registered address is First Floor, Orion House, 5 Upper St. Martin's Lane, London, England, WC2H 9EA.

The group financial statements have been prepared and approved by the directors in accordance with FRS 102 the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland.

The Company's ultimate parent undertaking, Unlimited Marketing Group Ltd includes the Company in its consolidated financial statements. The consolidated financial statements of Unlimited Marketing Group Ltd are prepared in accordance with FRS 102 and are available to the public and may be obtained from First Floor, Orion House, 5 Upper St. Martin's Lane, London, England, WC2H 9EA.

As the consolidated financial statements of Unlimited Marketing Group Ltd include equivalent disclosures, the Company has elected to take the following subsidiary exemptions available under FRS 102:

- a Cash Flow Statement and related notes;
- compensation of key management personnel; and
- disclosures in respect of financial instruments disclosures'.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

Judgements made by the directors, in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are discussed in note 2.

#### 1.2 Provisions for other liabilities and charges

Provisions are recognised where there is a present obligation, arising from a past event, that has a probable future economic outflow that can be estimated reliably. The amount of each provision recognised is based on management's best estimate.

#### 1.3 Property, plant and equipment

All property, plant and equipment is stated at historical cost (or fair value on acquisition where appropriate) less accumulated depreciation and impairment losses. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Depreciation is provided on all property, plant and equipment at rates calculated to write off the cost, less the estimated residual value of each asset, evenly over its expected useful economic life, as follows:

Property, plant and equipment	Period of depreciation
Leasehold improvements	Period of the lease on a straight-line basis
Fixtures, fittings and equipment	Three to ten years
Software development and licences	Three to six years

Residual values and lives are reviewed, and adjusted if appropriate, at each balance sheet date.

# Unlimited Group Solutions Ltd

## Notes to the financial statements (continued)

### 1 Accounting policies (continued)

#### 1.4 Current taxation

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generate taxable income.

Deferred balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred income tax is determined based on the rates expected to apply at the date of reversal, using tax rates and laws that have been enacted or substantively enacted by the reporting date.

#### 1.5 Employee benefits

##### *Defined contribution plans*

A defined contribution plan is a post-employment benefit plan under which the company pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution pension plans are recognised as an expense in the income statement in the periods during which services are rendered by employees.

##### *Share-based payment transactions*

Where share options are awarded to employees, the fair value of the options at the date of grant is charged to profit or loss over the vesting period. Non-market vesting conditions are taken into account by adjusting the number of equity instruments expected to vest at each balance sheet date so that, ultimately, the cumulative amount recognised over the vesting period is based on the number of options that eventually vest.

Market vesting conditions are factored into the fair value of the options granted. The cumulative expense is not adjusted for failure to achieve a market vesting condition.

The fair value of the award also takes into account non-vesting conditions. These are either factors beyond the control of either party (such as a target based on an index) or factors which are within the control of one or other of the parties (such as the company keeping the scheme open or the employee maintaining any contributions required by the scheme).

Where the terms and conditions of options are modified before they vest, the increase in the fair value of the options, measured immediately before and after the modification, is also charged to profit or loss over the remaining vesting period.

Where equity instruments are granted to persons other than employees, the profit and loss account is charged with the fair value of goods and services received.

# Unlimited Group Solutions Ltd

## Notes to the financial statements (continued)

### 1 Accounting policies (continued)

#### 1.6 Financial instruments

Financial assets and financial liabilities are recognised on the company's balance sheet when the company becomes a party to the contractual provisions of the instrument. 'Fair value' is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date in the principal or, in its absence, the most advantageous market to which the company has access at that date.

#### 1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the consolidated balance sheet.

#### 1.8 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest rate method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

#### 1.9 Holiday pay accrual

A liability is recognised to the extent of any unused holiday pay entitlement which has accrued at the balance sheet date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the balance sheet date.

#### 1.10 Trade receivables and work in progress

Trade receivables are stated net of provisions for bad and doubtful debts. Bad debt provisions are assessed by management and provided for where the likelihood of failure to recover the debt is probable.

Work in progress includes outlays incurred on behalf of clients, including production costs, and other third-party costs that have not yet been billed.

#### 1.11 Foreign currencies

Transactions in currencies other than the functional currency of the company are recorded at the exchange rate prevailing on the date of the transaction. At each balance sheet date, monetary assets and liabilities denominated in foreign currencies are retranslated at the exchange rate prevailing on the balance sheet date.

Exchange differences arising on the settlement of monetary assets and liabilities and those arising on retranslation are included within operating costs in the period in which the difference arose.

### 2 Judgements in applying accounting policies and key sources of estimation uncertainty

The company makes a number of accounting estimates and judgements and the resulting estimates may, by definition, vary from the related actual results. The Directors have considered the critical accounting estimates and judgements used in the financial statements and have concluded that the main areas are as follows:

# Unlimited Group Solutions Ltd

## Notes to the financial statements (continued)

### 2 Judgements in applying accounting policies and key sources of estimation uncertainty (continued)

#### *Provision for impairment of trade receivables*

A provision for impairment of trade receivables is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables. Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy or financial reorganisation, and default or delinquency in payments are considered indicators that the trade receivable is impaired. Management would exercise judgement over the evidence obtained as to the amount that should be provided for.

### 3 Operating profit / (loss)

This is arrived at after charging / (crediting)

	2021 £	2020 £
Staff costs	303,485	349,231
Depreciation of property, plant and equipment	1,807	1,960

### 4 Employees

Monthly average number of persons (including executive directors) employed by the company:

	2021 Number	2020 Number
Administration	12	12
	12	12

Staff costs comprise of:

	2021 £	2020 £
Wages and salaries	276,460	312,432
Social security costs	23,633	27,236
Contributions to defined contribution pension plans	3,392	9,563
	303,485	349,231

# Unlimited Group Solutions Ltd

## Notes to the financial statements (continued)

### 5 Taxation

	2021 £	2020 £
The tax charge comprises:		
Current tax:		
Corporation tax at 19% (2020: 19%)	-	-
Deferred tax:		
Origination and reversal of temporary differences	(485)	11,947
Tax charge for the year	(485)	11,947

The tax rate for the year is different from the standard rate of corporation tax in the UK. The differences are explained below:

	2021 £	2020 £
(Loss)/profit before taxation	-	83,471
Profit before taxation multiplied by standard rate of corporation tax in the UK of 19% (2020: 19%)	-	15,860
Effects of:		
Expenses not deductible for tax purposes	-	3
Group relief surrendered/(claimed)	-	(16,107)
Adjustment of opening deferred tax to average rate	-	2
Deferred tax not recognised	-	12,189
Adjustments in respect of prior periods (deferred tax)	(485)	-
Tax charge / (credit)	(485)	11,947

#### Factors affecting future tax charges

The main rate of UK corporation tax is 19% and is expected to remain at 19% until 2023 when, as confirmed in the October 2021 budget, it will increase to 25%.

### 6 Property, plant and equipment

	IT hardware £	Total £
<b>Cost</b>		
At 31 March 2020	5,880	5,880
At 31 March 2021	5,880	5,880
<b>Accumulated depreciation</b>		
At 31 March 2020	3,963	3,963
Charge for the year	1,807	1,807
At 31 March 2021	5,770	5,770
<b>Net book amount</b>		
At 31 March 2020	1,917	1,917
At 31 March 2021	110	110

Depreciation charges have been charged through operating costs in the Income Statement.

# Unlimited Group Solutions Ltd

## Notes to the financial statements (continued)

### 7 Trade and other receivables

	2021	2020
	£	£
<b>Non-current assets</b>		
Amounts owed by fellow group subsidiaries	600,000	400,000
	<b>600,000</b>	<b>400,000</b>

The trade and other receivables do not contain any impaired assets. The Directors consider that the carrying amount of trade and other receivables approximate to their fair value.

The carrying amounts of the trade and other receivables are denominated in Sterling.

### 8 Trade and other payables

	2021	2020
	£	£
<b>Current liabilities</b>		
Trade payables	-	46
Social security and other taxes	(1,710)	9,926
Accruals	(305,680)	-
Amounts owed to fellow group subsidiaries	376	367
Other payables	2,949	9,141
	<b>(304,065)</b>	<b>19,480</b>

	2021	2020
	£	£
<b>Non-current liabilities</b>		
Amounts owed to fellow group subsidiaries	948,454	848,454
	<b>948,454</b>	<b>848,454</b>

Trade and other payables principally comprise amounts outstanding for trade purchases and ongoing costs.

The carrying amounts of the trade and other payables are denominated in Sterling.

### 9 Deferred taxation

The deferred taxation asset of £710 (2020: £225) recognised in the financial statements is set out below:

	2021	2020
	£	£
Fixed asset timing differences	462	225
Short-term timing differences	113	-
Losses and other deductions	135	-
<b>At 31 March</b>	<b>710</b>	<b>225</b>

The movement in the year is analysed as follows:

	2021	2020
	£	£
Opening balance	225	12,172
Income statement	485	(11,947)
<b>At 31 March</b>	<b>710</b>	<b>225</b>

# Unlimited Group Solutions Ltd

## Notes to the financial statements (continued)

### 10 Called-up share capital

	2021	2020
	£	£
Called-up, allotted and fully paid:		
1 (2020: 1) ordinary shares of 100p each.	1	1

### 11 Ultimate controlling party

The Company is a subsidiary undertaking of Unlimited Marketing Group Ltd which is the ultimate parent company incorporated in the United Kingdom. The ultimate controlling party is RedWhiteBlue Champion Limited (incorporated in the Cayman Islands). The immediate parent undertaking is Digital Unlimited Group Ltd, First Floor, Orion House, 5 Upper St. Martin's Lane, London, England, WC2H 9EA..

The largest group in which the results of the Company are consolidated is that headed by Unlimited Marketing Group Ltd, and the smallest group in which the results of the Company are consolidated is that headed by Digital Unlimited Group Ltd.

The consolidated financial statements of these groups may be obtained from the company's registered address at First Floor, Orion House, 5 Upper St. Martin's Lane, London, England, WC2H 9EA..

### 12 Post balance sheet events

The Company completed the transfer of its Trade and Assets to Digital Unlimited Group Ltd on 30/09/2021.