

Registered number: 08878963

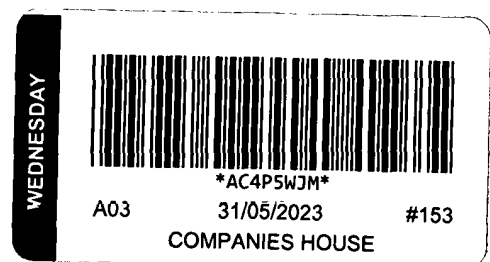
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**UCPC LTD**

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**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 30 APRIL 2022**



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**UCPC LTD**

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**COMPANY INFORMATION**

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<b>Directors</b>	Henry Thomas Simpson (appointed 9 March 2022) Jean-Marc Bianchi (appointed 9 March 2022) Jose Aurelio Gonzalez Diaz (resigned 9 March 2022)
<b>Registered number</b>	08878963
<b>Registered office</b>	17a Windmill Way West Ramparts Business Park TD15 1TB
<b>Independent auditors</b>	Accounting People Ltd Statutory Auditors Devonshire House 582 Honeypot Lane Stanmore Middlesex HA7 1JS

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**UCPC LTD**

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## UCPC LTD

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### DIRECTORS' REPORT FOR THE PERIOD ENDED 30 APRIL 2022

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The Directors present their report and the financial statements for the period ended 30 April 2022.

#### Directors' responsibilities statement

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 elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that 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 to 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.

#### Principal activity

The Company's principal activities during the year continued to be the manufacturer of electrical equipment. The Company will continue to perform these functions for the foreseeable future.

#### Directors

The Directors who served during the period were:

Henry Thomas Simpson (appointed 9 March 2022)  
Jean-Marc Bianchi (appointed 9 March 2022)  
Jose Aurelio Gonzalez Diaz (resigned 9 March 2022)

#### Disclosure of information to auditors

Each of the persons who are Directors at the time when this Directors' Report is approved has confirmed that:

- so far as the Director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the Director has taken all the steps that ought to have been taken as a Director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

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UCPC LTD

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DIRECTORS' REPORT (CONTINUED)  
FOR THE PERIOD ENDED 30 APRIL 2022

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**Auditors**

The auditors, Accounting People Ltd, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

**Small companies note**

In preparing this report, the Directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 22<sup>nd</sup> May 2023 and signed on its behalf,



Henry Thomas Simpson  
Director

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## UCPC LTD

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### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF UCPC LTD

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#### Opinion

We have audited the financial statements of UCPC Ltd (the 'Company') for the period ended 30 April 2022, which comprise the Statement of Comprehensive Income, the Statement of Financial Position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 30 April 2022 and of its loss for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Directors with respect to going concern are described in the relevant sections of this report.

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## UCPC LTD

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### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF UCPC LTD (CONTINUED)

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#### Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Directors are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

#### Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

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## UCPC LTD

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### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF UCPC LTD (CONTINUED)

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#### Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement set out on page 1, the Directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

#### Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' Report.



Murray Ian Luke FCCA (Senior Statutory Auditor)

for and on behalf of  
**Accounting People Ltd**

Statutory Auditors

Devonshire House  
582 Honeypot Lane  
Stanmore  
Middlesex  
HA7 1JS

Date:

22<sup>nd</sup> May 2023



UCPC LTD

**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE PERIOD ENDED 30 APRIL 2022**

	Note	2022 £	2021 £
Turnover		3,179,373	3,319,592
Cost of sales		(2,745,602)	(1,652,467)
<b>Gross profit</b>		<b>433,771</b>	<b>1,667,125</b>
Administrative expenses		(1,056,818)	(1,001,977)
Other operating income		-	38,106
<b>Operating (loss)/profit</b>		<b>(623,047)</b>	<b>703,254</b>
Interest receivable and similar income		103	21
<b>(Loss)/profit before tax</b>		<b>(622,944)</b>	<b>703,275</b>
Tax on (loss)/profit		483	(133,230)
<b>(Loss)/profit for the financial period</b>		<b>(622,461)</b>	<b>570,045</b>
<b>Other comprehensive income for the period</b>			
<b>Total comprehensive income for the period</b>		<b>(622,461)</b>	<b>570,045</b>

The notes on pages 8 to 13 form part of these financial statements.

UCPC LTD  
REGISTERED NUMBER: 08878963

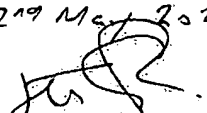
STATEMENT OF FINANCIAL POSITION  
AS AT 30 APRIL 2022

	Note	30 April 2022 £	28 February 2021 £
<b>Fixed assets</b>			
Tangible assets	4	25,420	109,146
		<u>25,420</u>	<u>109,146</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	1,198,688	1,446,328
Cash at bank and in hand	6	572,366	15,029
		<u>1,771,054</u>	<u>1,461,357</u>
Creditors: amounts falling due within one year	7	(1,292,097)	(443,665)
<b>Net current assets</b>		<u>478,957</u>	<u>1,017,692</u>
<b>Total assets less current liabilities</b>		<u>504,377</u>	<u>1,126,838</u>
<b>Net assets</b>		<u>504,377</u>	<u>1,126,838</u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		<u>504,376</u>	<u>1,126,837</u>
		<u>504,377</u>	<u>1,126,838</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

22<sup>nd</sup> May 2023

  
Henry Thomas Simpson  
Director

The notes on pages 8 to 13 form part of these financial statements.

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## UCPC LTD

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 APRIL 2022

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#### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 17a Windmill Way West, Ramparts Business Park, Berwick-Upon-Tweed, England, TD15 1TB.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

##### 2.2 Foreign currency translation

###### Functional and presentation currency

The Company's functional and presentational currency is GBP.

###### Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Comprehensive Income within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

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## UCPC LTD

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 APRIL 2022

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## 2. Accounting policies (continued)

### 2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

#### Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

#### Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

### 2.4 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

### 2.5 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Comprehensive Income in the same period as the related expenditure.

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## UCPC LTD

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 APRIL 2022

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## 2. Accounting policies (continued)

### 2.6 Interest income

Interest income is recognised in profit or loss using the effective interest method.

### 2.7 Pensions

#### Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

### 2.8 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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 generates income.

### 2.9 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Motor vehicles	-	25% straight line
Fixtures, fittings and equipment	-	25% straight line
Structures & buildings	-	5% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

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UCPC LTD

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 APRIL 2022

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**2. Accounting policies (continued)**

**2.10 Debtors**

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.11 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.12 Creditors**

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**3. Employees**

The average monthly number of employees, including directors, during the period was 13 (2021 - 16).

**UCPC LTD**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 APRIL 2022**

**4. Tangible fixed assets**

	Motor vehicles £	Fixtures, fittings and equipment £	Structures & buildings £	Total £
<b>Cost or valuation</b>				
At 1 March 2021	75,050	36,659	70,500	182,209
Additions	-	2,130	-	2,130
Disposals	-	-	(61,687)	(61,687)
At 30 April 2022	<u>75,050</u>	<u>38,789</u>	<u>8,813</u>	<u>122,652</u>
<b>Depreciation</b>				
At 1 March 2021	38,218	26,032	8,813	73,063
Charge for the period on owned assets	18,549	5,620	-	24,169
At 30 April 2022	<u>56,767</u>	<u>31,652</u>	<u>8,813</u>	<u>97,232</u>
<b>Net book value</b>				
At 30 April 2022	<u>18,283</u>	<u>7,137</u>	<u>-</u>	<u>25,420</u>
At 28 February 2021	<u>36,832</u>	<u>10,627</u>	<u>61,687</u>	<u>109,146</u>

**5. Debtors**

	30 April 2022 £	28 February 2021 £
Trade debtors	1,130,553	605,722
Other debtors	68,135	840,606
	<u>1,198,688</u>	<u>1,446,328</u>

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UCPC LTD

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 APRIL 2022

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6. Cash and cash equivalents

	30 April 2022 £	28 February 2021 £
Cash at bank and in hand	572,366	15,029
	<u>572,366</u>	<u>15,029</u>

7. Creditors: Amounts falling due within one year

	30 April 2022 £	28 February 2021 £
Trade creditors	487,518	228,162
Amounts owed to group undertakings and undertakings in which the company has a participating interest	933	933
Corporation tax	31,800	133,230
Other taxation and social security	165,334	69,133
Other creditors	606,512	12,207
	<u>1,292,097</u>	<u>443,665</u>