

Unaudited Financial Statements
for the Year Ended 31 May 2021
for
Unity Distribution Ltd

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for the Year Ended 31 May 2021

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Unity Distribution Ltd

Company Information
for the Year Ended 31 May 2021

DIRECTOR: M N Bashir

SECRETARY:

REGISTERED OFFICE: Unit 10a
Walsall Enterprise Park
Regal Drive
Walsall
WS2 9HQ

REGISTERED NUMBER: 09033607 (England and Wales)

ACCOUNTANTS: M.F Khan & Co
375 Coventry Road
Small Heath
Birmingham
West Midlands
B10 0SW

Balance Sheet
31 May 2021

	Notes	31.5.21 £	£	31.5.20 £	£
FIXED ASSETS					
Intangible assets	4		32,250		43,000
Tangible assets	5		<u>128,433</u>		<u>121,451</u>
			160,683		164,451
CURRENT ASSETS					
Stocks		105,747		34,899	
Debtors	6	205,070		131,389	
Cash at bank and in hand		<u>159,192</u>		<u>78,742</u>	
		470,009		245,030	
CREDITORS					
Amounts falling due within one year	7	<u>553,796</u>		<u>371,993</u>	
NET CURRENT LIABILITIES			<u>(83,787)</u>		<u>(126,963)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			76,896		37,488
CREDITORS					
Amounts falling due after more than one year	8		(41,487)		-
PROVISIONS FOR LIABILITIES			<u>(21,552)</u>		<u>-</u>
NET ASSETS			<u>13,857</u>		<u>37,488</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>13,856</u>		<u>37,487</u>
			<u>13,857</u>		<u>37,488</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 24 February 2022 and were signed by:

M N Bashir - Director

Notes to the Financial Statements
for the Year Ended 31 May 2021

1. **STATUTORY INFORMATION**

Unity Distribution Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the [Company Information page](#).

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2015, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

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

Notes to the Financial Statements - continued
for the Year Ended 31 May 2021

2. **ACCOUNTING POLICIES - continued**

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 7 (2020 - 9) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £	Other intangible assets £	Totals £
COST			
At 1 June 2020 and 31 May 2021	50,000	28,750	78,750
AMORTISATION			
At 1 June 2020	30,000	5,750	35,750
Charge for year	5,000	5,750	10,750
At 31 May 2021	35,000	11,500	46,500
NET BOOK VALUE			
At 31 May 2021	15,000	17,250	32,250
At 31 May 2020	20,000	23,000	43,000

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 June 2020	272,307
Additions	49,793
At 31 May 2021	322,100
DEPRECIATION	
At 1 June 2020	150,856
Charge for year	42,811
At 31 May 2021	193,667
NET BOOK VALUE	
At 31 May 2021	128,433
At 31 May 2020	121,451

Notes to the Financial Statements - continued
for the Year Ended 31 May 2021

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.21	31.5.20
	£	£
Trade debtors	185,783	106,947
Other debtors	19,287	24,442
	<u>205,070</u>	<u>131,389</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.21	31.5.20
	£	£
Bank loans and overdrafts	8,514	3,263
Trade creditors	269,338	197,050
Taxation and social security	12,478	4,828
Other creditors	263,466	166,852
	<u>553,796</u>	<u>371,993</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.5.21	31.5.20
	£	£
Bank loans	<u>41,487</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>622</u>	<u>-</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.