

REGISTERED NUMBER: 02950596 (England and Wales)

UNIT 67 (MANAGEMENT) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2018

Folkes Worton LLP
15-17 Church Street
Stourbridge
West Midlands
DY8 1LU

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FOR THE YEAR ENDED 30 NOVEMBER 2018

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UNIT 67 (MANAGEMENT) LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2018

DIRECTOR: Mr. A.B. Whittaker

SECRETARY: Mrs. M.L. Whittaker

REGISTERED OFFICE: 15-17 Church Street
Stourbridge
West Midlands
DY8 1LU

REGISTERED NUMBER: 02950596 (England and Wales)

ACCOUNTANTS: Folkes Worton LLP
15-17 Church Street
Stourbridge
West Midlands
DY8 1LU

BANKERS: Lloyds Bank plc
134 High Street
Stourbridge
West Midlands
DY8 1DS

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
UNIT 67 (MANAGEMENT) LIMITED

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Statement of Comprehensive Income and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Unit 67 (Management) Limited for the year ended 30 November 2018 which comprise the Statement of Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Unit 67 (Management) Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Unit 67 (Management) Limited and state those matters that we have agreed to state to the director of Unit 67 (Management) Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Unit 67 (Management) Limited and its director for our work or for this report.

It is your duty to ensure that Unit 67 (Management) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Unit 67 (Management) Limited. You consider that Unit 67 (Management) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Unit 67 (Management) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Folkes Worton LLP
15-17 Church Street
Stourbridge
West Midlands
DY8 1LU

13 August 2019

STATEMENT OF FINANCIAL POSITION
30 NOVEMBER 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	3		51,283		58,642
Investment property	4		<u>1,020,000</u>		<u>820,000</u>
			1,071,283		878,642
CURRENT ASSETS					
Debtors	5	12,137		-	
Cash at bank		<u>767</u>		<u>589</u>	
		12,904		589	
CREDITORS					
Amounts falling due within one year	6	<u>124,588</u>		<u>93,156</u>	
NET CURRENT LIABILITIES			<u>(111,684)</u>		<u>(92,567)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			959,599		786,075
CREDITORS					
Amounts falling due after more than one year	7		(382,570)		(409,647)
PROVISIONS FOR LIABILITIES			<u>(54,501)</u>		<u>(17,974)</u>
NET ASSETS			<u>522,528</u>		<u>358,454</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Fair value reserve	9		543,819		380,628
Retained earnings			<u>(21,391)</u>		<u>(22,274)</u>
SHAREHOLDERS' FUNDS			<u>522,528</u>		<u>358,454</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

STATEMENT OF FINANCIAL POSITION - continued
30 NOVEMBER 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the director on 13 August 2019 and were signed by:

Mr. A.B. Whittaker - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2018**

1. STATUTORY INFORMATION

Unit 67 (Management) Limited 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 as modified by the revaluation of certain assets.

Turnover

Turnover represents net sales of goods/services, 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.

Plant and machinery	- 12.5% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2018

3. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 December 2017 and 30 November 2018	<u>196,679</u>	<u>8,341</u>	<u>40,778</u>	<u>245,798</u>
DEPRECIATION				
At 1 December 2017	140,631	6,361	40,164	187,156
Charge for year	<u>7,007</u>	<u>198</u>	<u>154</u>	<u>7,359</u>
At 30 November 2018	<u>147,638</u>	<u>6,559</u>	<u>40,318</u>	<u>194,515</u>
NET BOOK VALUE				
At 30 November 2018	<u>49,041</u>	<u>1,782</u>	<u>460</u>	<u>51,283</u>
At 30 November 2017	<u>56,048</u>	<u>1,980</u>	<u>614</u>	<u>58,642</u>

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 December 2017	820,000
Revaluations	<u>200,000</u>
At 30 November 2018	<u>1,020,000</u>
NET BOOK VALUE	
At 30 November 2018	<u>1,020,000</u>
At 30 November 2017	<u>820,000</u>

Fair value at 30 November 2018 is represented by:

	£
Valuation in 1999	240,000
Valuation in 2005	153,655
Valuation in 2018	200,000
Cost	<u>426,345</u>
	<u>1,020,000</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Amounts owed by group undertakings	<u>12,137</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2018**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Bank loans and overdrafts	22,618	24,682
Trade creditors	-	110
Amounts owed to group undertakings	51,356	21,818
Amounts owed to participating interests	12,767	9,317
Taxation and social security	2,733	3,042
Other creditors	35,114	34,187
	<u>124,588</u>	<u>93,156</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Other creditors	<u>382,570</u>	<u>409,647</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Other loans more 5yrs instal	<u>271,770</u>	<u>298,447</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Other loans	<u>409,370</u>	<u>436,447</u>

The loan is secured by a legal charge over the buildings at Unit 27a, Delph Road, Brierley Hill, West Midlands and 675 Turners Lane, Withymoor Village, Brierley Hill, West Midlands.

9. RESERVES

	Fair value reserve £
At 1 December 2017	380,628
Restatement to fair value	<u>163,191</u>
At 30 November 2018	<u>543,819</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2018

10. RELATED PARTY DISCLOSURES

The director and shareholder of Unit 67 (Management) Limited also has a controlling interest in several other companies.

During the year Unit 67 (Management) Limited traded with the other companies and the balances at the year end were as follows:-

	2018	2017
£		
£		
Amounts owed by related companies		
Mateus Holdings Limited	-	-
Unit 67 Limited	12,137	-
Amounts owed to related companies		
Mateus Holdings Limited	3,756	3,756
Unit 67 (Developments) Limited	99	-
Anthony Whittaker Building and Civil Engineering Contractors Limited	2,141	2,141
Midland Fabric & Bar Building & Civil Engineers Limited	10,626	7,176
Black Bridge Building and Civil Engineering Contractors (Coventry) Limited	47,501	18,062

There were no transactions with the other companies - Lockshousing Investments Limited and Fabric & Bar Limited.

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.