

REGISTERED NUMBER: 06204972 (England and Wales)

**Financial Statements for the Year Ended 31st March 2016**

**for**

**United Home Services Ltd**



**United Home Services Ltd**

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**for the Year Ended 31st March 2016**

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**United Home Services Ltd**  
**Company Information**  
**for the Year Ended 31st March 2016**

**DIRECTORS:**

N P Hoath  
B D Thompson  
A J Weston

**SECRETARY:**

A J Weston

**REGISTERED OFFICE:**

The Old Grammar School  
Church Road  
Thame  
Oxfordshire  
OX9 3AJ

**REGISTERED NUMBER:**

06204972 (England and Wales)

**AUDITORS:**

Grant Thornton UK LLP  
Statutory Auditor and Chartered Accountants  
John Smith Drive  
Oxford Business Park South  
Oxford  
Oxfordshire  
OX4 2WB

## **United Home Services Ltd**

### **Report of the Directors** **for the Year Ended 31st March 2016**

The directors present their report with the financial statements of the company for the year ended 31st March 2016.

#### **PRINCIPAL ACTIVITY**

The principal activity of the company during the year was the development, hosting and operation of web based systems for estate agent comparison and the provision of property information EPC's.

#### **REVIEW OF BUSINESS**

The business has made a loss of £220,458 in the year. This has been primarily due to the investment in the set-up and trial launch of the company's estate agency comparison web site, estateagent4me.co.uk. Future revenues are expected as estateagent4me.co.uk. is fully launched, although there will continue to be a period of investment prior to reaching profitability.

#### **PRINCIPAL RISKS AND UNCERTAINTIES**

The success of estateagent4me.co.uk as a new site has an inherent level of risk associated with it. This risk is mitigated by having a test launch and trialling what works well.

#### **KEY PERFORMANCE INDICATORS**

No KPIs are currently produced for the company

#### **DIRECTORS**

The directors shown below have held office during the whole of the period from 1st April 2015 to the date of this report.

N P Hoath  
B D Thompson  
A J Weston

Other changes in directors holding office are as follows:

N J Ainger - resigned 31st July 2015

#### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Report of the Directors 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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 101 '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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

**United Home Services Ltd**

**Report of the Directors**  
**for the Year Ended 31st March 2016**

**STATEMENT OF DIRECTORS' RESPONSIBILITIES - continued**

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.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**AUDITORS**

The auditors, Grant Thornton UK LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

**SIGNED ON BEHALF OF THE BOARD:**

A handwritten signature in black ink, appearing to read 'A J Weston', written in a cursive style.

A J Weston - Director

27th June 2016

## **Report of the Independent Auditors to the Members of** **United Home Services Ltd**

We have audited the financial statements of United Home Services Limited for the year ended 31 March 2016 which comprise the Statement of Comprehensive Income, Balance Sheet, Statement of Changes in Equity and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities), including Financial Reporting Standard 101 'Reduced Disclosure Framework'.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditors**

As explained more fully in the Statement of Directors' Responsibilities set out on pages two and three, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Directors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31st March 2016 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 101 'Reduced Disclosure Framework'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Report of the Independent Auditors to the Members of**  
**United Home Services Ltd**

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

We have nothing to report in respect of the following matters where 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' exemption from the requirement to prepare a Strategic Report

*Grant Thornton UK LLP*

Tracey James (Senior Statutory Auditor)  
for and on behalf of Grant Thornton UK LLP  
Oxford

27th June 2016

**United Home Services Ltd**

**Statement of Comprehensive Income**  
**for the Year Ended 31st March 2016**

	Notes	2016 £	2015 £
<b>TURNOVER</b>		1,802	13,788
Cost of sales		<u>(2,749)</u>	<u>(5,665)</u>
<b>GROSS (LOSS)/PROFIT</b>		(947)	8,123
Administrative expenses		<u>(219,520)</u>	<u>(34,115)</u>
<b>OPERATING LOSS</b>		(220,467)	(25,992)
Interest receivable and similar income		<u>9</u>	<u>-</u>
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	2	(220,458)	(25,992)
Tax on loss on ordinary activities	3	<u>-</u>	<u>-</u>
<b>LOSS FOR THE FINANCIAL YEAR</b>		(220,458)	(25,992)
<b>OTHER COMPREHENSIVE INCOME</b>		<u>-</u>	<u>-</u>
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>		<u>(220,458)</u>	<u>(25,992)</u>

The notes on pages 9 to 12 form part of these financial statements



**United Home Services Ltd (Registered number: 06204972)**

**Balance Sheet**  
**31st March 2016**

	Notes	2016 £	2015 £
<b>FIXED ASSETS</b>			
Intangible assets	4	16,738	20,600
<b>CURRENT ASSETS</b>			
Debtors	5	7,290	5,656
Cash at bank		<u>8,483</u>	<u>3,309</u>
		15,773	8,965
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>(497,953)</u>	<u>(274,549)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(482,180)</u>	<u>(265,584)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(465,442)</u>	<u>(244,984)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	100	100
Retained earnings	8	<u>(465,542)</u>	<u>(245,084)</u>
<b>SHAREHOLDERS' DEFICIT</b>		<u>(465,442)</u>	<u>(244,984)</u>

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

The financial statements were approved by the Board of Directors on 27th June 2016 and were signed on its behalf by:



A J Weston - Director

**United Home Services Ltd**

**Statement of Changes in Equity**  
**for the Year Ended 31st March 2016**

	Called up share capital £	Retained earnings £	Total equity £
<b>Balance at 1st April 2014</b>	100	(219,092)	(218,992)
<b>Changes in equity</b>			
Total comprehensive income	-	(25,992)	(25,992)
<b>Balance at 31st March 2015</b>	100	(245,084)	(244,984)
<b>Changes in equity</b>			
Total comprehensive income	-	(220,458)	(220,458)
<b>Balance at 31st March 2016</b>	100	(465,542)	(465,442)

The notes on pages 9 to 12 form part of these financial statements

## **United Home Services Ltd**

### **Notes to the Financial Statements** **for the Year Ended 31st March 2016**

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparation**

These financial statements have been prepared in accordance with Financial Reporting Standard 101 "Reduced Disclosure Framework" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 101 "Reduced Disclosure Framework":

- the requirements of IFRS 7 Financial Instruments: Disclosures;
- the requirement in paragraph 38 of IAS 1 Presentation of Financial Statements to present comparative information in respect of:
  - paragraph 79(a)(iv) of IAS 1; and
  - paragraph 118(e) of IAS 38 Intangible Assets;
- the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D and 111 of IAS 1 Presentation of Financial Statements;
- the requirements of paragraphs 134 to 136 of IAS 1 Presentation of Financial Statements;
- the requirements of IAS 7 Statement of Cash Flows;
- the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors;
- the requirements of paragraphs 17 and 18A of IAS 24 Related Party Disclosures;
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group.

##### **Turnover**

The turnover shown in the Statement of Comprehensive Income represents the value of all services provided during the period, less returns, at selling price exclusive of Value Added Tax. Sales are recognised at the point at which the company has fulfilled its contractual obligations to the customer.

##### **Intangible assets and amortisation**

Intangible fixed assets are stated at cost less amortisation. Cost represents purchase price together with any incidental costs of acquisition and capitalised development costs.

Amortisation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the estimated useful economic life of that asset as follows:

IT Development - Straight line over 4 years

##### **Financial instruments**

Financial instruments are classified and accounted for as financial assets, financial liabilities or equity instruments, according to the substance of the contractual arrangement. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Taxation**

Current taxes are based on the results shown in the financial statements and are calculated according to local tax rules, using tax rates enacted or substantially enacted by the balance sheet date.

**United Home Services Ltd**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31st March 2016**

**1. ACCOUNTING POLICIES - continued**

**Basis of preparation - going concern**

The company has made a loss for the year and has net liabilities at the balance sheet date of £465,442 (2015: £244,984). The directors have obtained written confirmation from ULS Technology PLC of their intention to continue to support United Home Services Limited by not withdrawing existing funds from the group and providing additional funds should this be necessary, for a period of not less than 12 months from the date of signing these financial statements.

On this basis, and after making enquiries, the directors have a reasonable expectation that the company will have adequate resources to allow it to continue trading as a going concern. For these reasons, the directors have adopted the going concern basis of preparation in preparing these financial statements. These financial statements do not contain any adjustments which may arise if the company fails to generate sufficient cash as noted within these forecasts.

**Cash and cash equivalent**

Cash includes cash in hand and bank deposits.

**2. LOSS BEFORE TAXATION**

The loss before taxation is stated after charging

	2016 £	2015 £
Directors' remuneration	1,667	5,000
Amortisation of intangible assets	3,862	-
Depreciation of owned fixed assets	-	153
Auditor's fees	<u>4,350</u>	<u>4,000</u>

**3. TAXATION**

	2016 £	2015 £
UK Corporation tax	<u>-</u>	<u>-</u>

**United Home Services Ltd**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31st March 2016**

**4. INTANGIBLE FIXED ASSETS**

	Software development £
<b>COST</b>	
At 1st April 2015 and 31st March 2016	<u>20,600</u>
<b>AMORTISATION</b>	
Charge for year	<u>3,862</u>
At 31st March 2016	<u>3,862</u>
<b>NET BOOK VALUE</b>	
At 31st March 2016	<u>16,738</u>
At 31st March 2015	<u>20,600</u>

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

	2016 £	2015 £
Trade debtors	1,681	3,372
Other debtors	1,255	609
VAT	3,021	1,675
Prepayments	<u>1,333</u>	<u>-</u>
	<u>7,290</u>	<u>5,656</u>

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

	2016 £	2015 £
Trade creditors	2,128	7,738
Amounts owed to group undertakings	490,743	258,467
Social security and other taxes	-	83
Accruals and deferred income	<u>5,082</u>	<u>8,261</u>
	<u>497,953</u>	<u>274,549</u>

**7. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

**United Home Services Ltd**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31st March 2016**

**8. RESERVES**

	Retained earnings £
At 1st April 2015	(245,084)
Deficit for the year	<u>(220,458)</u>
At 31st March 2016	<u>(465,542)</u>

**9. ULTIMATE PARENT COMPANY**

The directors consider ULS Technology PLC, a company registered in England & Wales, to be the immediate and ultimate parent undertaking and both the largest and smallest group for which consolidated financial statements, in which United Home Services Limited are included, are prepared.

A copy of the consolidated financial statements for ULS Technology PLC can be obtained from Companies House or the group's website [www.ulstechnology.com](http://www.ulstechnology.com).

The directors consider there to be no ultimate controlling party.

**10. RELATED PARTY DISCLOSURES**

The director, N Hoath, is a director with a controlling interest in Hoath Independent Financial Planning. United Home Services Limited had the following transactions with this company

<u>Name of related party</u>	<u>Relationship</u>	<u>Details of transactions</u>	<u>Amount</u>
Hoath Independent Financial Planning	See above	Expenses recharged to company under common control (2015: £210)	£210
		Expenses recharged from company under common control (2015: nil)	nil
		Balance due from Hoath Independent Financial Planning at 31 March 2016 (2015: £608)	£818

**United Home Services Ltd**

**Reconciliation of Equity  
1st April 2014  
(Date of Transition to FRS 101)**

	Notes	UK GAAP £	Effect of transition to FRS 101 £	FRS 101 £
<b>FIXED ASSETS</b>				
Tangible assets		<u>160</u>	<u>-</u>	<u>160</u>
<b>CURRENT ASSETS</b>				
Stocks		1,444	-	1,444
Debtors		10,704	-	10,704
Cash at bank		<u>2,044</u>	<u>-</u>	<u>2,044</u>
		<u>14,192</u>	<u>-</u>	<u>14,192</u>
<b>CREDITORS</b>				
Amounts falling due within one year		<u>(233,344)</u>	<u>-</u>	<u>(233,344)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(219,152)</u>	<u>-</u>	<u>(219,152)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(218,992)</u>	<u>-</u>	<u>(218,992)</u>
<b>NET LIABILITIES</b>		<u>(218,992)</u>	<u>-</u>	<u>(218,992)</u>
<b>CAPITAL AND RESERVES</b>				
Called up share capital		100	-	100
Retained earnings		<u>(219,092)</u>	<u>-</u>	<u>(219,092)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(218,992)</u>	<u>-</u>	<u>(218,992)</u>

The notes on pages 9 to 12 form part of these financial statements

**United Home Services Ltd**

**Reconciliation of Equity - continued**  
**31st March 2015**

	Notes	UK GAAP £	Effect of transition to FRS 101 £	FRS 101 £
<b>FIXED ASSETS</b>				
Intangible assets		<u>20,600</u>	<u>-</u>	<u>20,600</u>
<b>CURRENT ASSETS</b>				
Debtors		5,656	-	5,656
Cash at bank		<u>3,309</u>	<u>-</u>	<u>3,309</u>
		<u>8,965</u>	<u>-</u>	<u>8,965</u>
<b>CREDITORS</b>				
Amounts falling due within one year		<u>(274,549)</u>	<u>-</u>	<u>(274,549)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(265,584)</u>	<u>-</u>	<u>(265,584)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(244,984)</u>	<u>-</u>	<u>(244,984)</u>
<b>NET LIABILITIES</b>		<u>(244,984)</u>	<u>-</u>	<u>(244,984)</u>
<b>CAPITAL AND RESERVES</b>				
Called up share capital		100	-	100
Retained earnings		<u>(245,084)</u>	<u>-</u>	<u>(245,084)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(244,984)</u>	<u>-</u>	<u>(244,984)</u>

The notes on pages 9 to 12 form part of these financial statements



**United Home Services Ltd**

**Reconciliation of Loss**  
**for the Year Ended 31st March 2015**

	<b>UK GAAP £</b>	<b>Effect of transition to FRS 101 £</b>	<b>FRS 101 £</b>
<b>TURNOVER</b>	13,788	-	13,788
Cost of sales	<u>(5,665)</u>	<u>-</u>	<u>(5,665)</u>
<b>GROSS PROFIT</b>	8,123	-	8,123
Administrative expenses	<u>(34,115)</u>	<u>-</u>	<u>(34,115)</u>
<b>OPERATING LOSS</b>	(25,992)	-	(25,992)
and			
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	(25,992)	-	(25,992)
Tax on loss on ordinary activities	<u>-</u>	<u>-</u>	<u>-</u>
<b>LOSS FOR THE FINANCIAL YEAR</b>	<u>(25,992)</u>	<u>-</u>	<u>(25,992)</u>

The notes on pages 9 to 12 form part of these financial statements