

**REGISTERED NUMBER: 06778753 (England and Wales)**

Unaudited Financial Statements  
for the Year Ended 31 December 2019  
for  
Universal Office Solutions Ltd

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

**DIRECTORS:**

H Perry  
M J Perry  
V J Hollis

**REGISTERED OFFICE:**

C/O Prydis  
Senate Court  
Southernhay Gardens  
Exeter  
Devon  
EX1 1NT

**REGISTERED NUMBER:**

06778753 (England and Wales)

**ACCOUNTANTS:**

Prydis Accounts Limited  
Chartered Accountants  
Senate Court  
Southernhay Gardens  
Exeter  
Devon  
EX1 1NT

Balance Sheet  
31 December 2019

	Notes	31.12.19 £	£	31.12.18 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		<u>16,330</u>		<u>19,169</u>
			<b>16,330</b>		<b>19,169</b>
<b>CURRENT ASSETS</b>					
Stocks		<b>239,741</b>		285,477	
Debtors	6	<b>256,033</b>		218,551	
Cash at bank and in hand		<u><b>140,682</b></u>		<u>166,562</u>	
		<b>636,456</b>		<b>670,590</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u><b>152,812</b></u>		<u>181,032</u>	
<b>NET CURRENT ASSETS</b>			<b>483,644</b>		<b>489,558</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>499,974</b>		<b>508,727</b>
<b>PROVISIONS FOR LIABILITIES</b>			<u><b>3,102</b></u>		<u>3,642</u>
<b>NET ASSETS</b>			<u><b>496,872</b></u>		<u><b>505,085</b></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>60</b>		<b>65</b>
Capital redemption reserve			<b>40</b>		<b>35</b>
Retained earnings			<u><b>496,772</b></u>		<u>504,985</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>496,872</b></u>		<u><b>505,085</b></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.
- (b)

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 Profit and loss account has not been delivered.

The financial statements were approved by the Board of Directors on 27 February 2020 and were signed on its behalf by:

H Perry - Director

M J Perry - Director

1. **STATUTORY INFORMATION**

Universal Office Solutions 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.

Turnover is recognised upon delivery of goods to customers.

**GOODWILL**

Goodwill, being the amount paid in connection with the acquisition of a business in 2009, is being amortised evenly over its estimated useful life of ten years.

**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	- 10% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 20% on reducing balance

**STOCKS**

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

Stock is valued on a first in, first out (FIFO) basis.

**TAXATION**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, 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.

**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 14 (2018 - 15).

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2019

4. INTANGIBLE FIXED ASSETS

	Goodwill £
<b>COST</b>	
At 1 January 2019	
and 31 December 2019	<u>3</u>
<b>AMORTISATION</b>	
At 1 January 2019	
and 31 December 2019	<u>3</u>
<b>NET BOOK VALUE</b>	
At 31 December 2019	<u>-</u>
At 31 December 2018	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 January 2019	10,782	10,495	21,829	43,106
Additions	-	-	697	697
At 31 December 2019	<u>10,782</u>	<u>10,495</u>	<u>22,526</u>	<u>43,803</u>
<b>DEPRECIATION</b>				
At 1 January 2019	7,012	2,099	14,826	23,937
Charge for year	377	1,679	1,480	3,536
At 31 December 2019	<u>7,389</u>	<u>3,778</u>	<u>16,306</u>	<u>27,473</u>
<b>NET BOOK VALUE</b>				
At 31 December 2019	<u>3,393</u>	<u>6,717</u>	<u>6,220</u>	<u>16,330</u>
At 31 December 2018	<u>3,770</u>	<u>8,396</u>	<u>7,003</u>	<u>19,169</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19 £	31.12.18 £
Trade debtors	236,200	200,179
Other debtors	1,317	1,167
Prepayments and accrued income	<u>18,516</u>	<u>17,205</u>
	<u>256,033</u>	<u>218,551</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19 £	31.12.18 £
Trade creditors	59,363	42,040
Corporation Tax	25,154	61,817
Social security and other taxes	4,801	6,065
VAT	28,477	23,582
Other creditors	1,209	679
Directors' loan accounts	17,887	29,887
Accruals and deferred income	<u>15,921</u>	<u>16,962</u>
	<u>152,812</u>	<u>181,032</u>

**8. CONTINGENT LIABILITIES**

During 2016, the company exercised a company buy-back of own shares. This was done on a multiple completion basis and is due to be paid over in tranches of £40,000 annually. These payments commence during the 2017 year end and will cease within the 2021 year end.

**9. OTHER FINANCIAL COMMITMENTS**

At 31 December 2019 the company had total commitments under non-cancellable operating leases over the remaining life of those leases of £89,903 (2018 - £68,380).

**10. RELATED PARTY DISCLOSURES**

Included in creditors is a loan with the directors of £17,887 (2018 - £29,887). The loan is interest free and repayable on demand.



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.