

# **UCS Design Group Limited**

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 December 2018

McKeague Morgan & Company  
27 College Gardens  
Belfast  
BT9 6BS

**UCS Design Group Limited**

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# **UCS Design Group Limited**

## **Company Information**

<b>Directors</b>	Mr Mark Scullion Rodney Sloan
<b>Registered office</b>	2 Ballygomartin Industrial Estate Advantage Way Belfast BT13 3LZ
<b>Accountants</b>	McKeague Morgan & Company 27 College Gardens Belfast BT9 6BS

# UCS Design Group Limited

(Registration number: NI607632)

## Balance Sheet as at 31 December 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	189,941	250,959
<b>Current assets</b>			
Stocks	<u>5</u>	437,558	360,392
Debtors	<u>6</u>	386,411	310,287
Cash at bank and in hand		<u>33,884</u>	<u>40,947</u>
		857,853	711,626
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	<u>(782,962)</u>	<u>(660,119)</u>
<b>Net current assets</b>		<u>74,891</u>	<u>51,507</u>
<b>Total assets less current liabilities</b>		264,832	302,466
<b>Creditors: Amounts falling due after more than one year</b>	<u>7</u>	<u>(59,104)</u>	<u>(85,392)</u>
<b>Net assets</b>		<u>205,728</u>	<u>217,074</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<u>205,628</u>	<u>216,974</u>
<b>Total equity</b>		<u>205,728</u>	<u>217,074</u>

For the financial year ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 20 September 2019 and signed on its behalf by:

.....

Mr Mark Scullion  
Director

# **UCS Design Group Limited**

## **Notes to the Financial Statements For the Year Ended 31 December 2018**

### **1 General information**

The company is a private company limited by share capital, incorporated in the United Kingdom.

The address of its registered office is:  
2 Ballygomartin Industrial Estate  
Advantage Way  
Belfast  
BT13 3LZ  
Northern Ireland

These financial statements were authorised for issue by the Board on 20 September 2019.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Going concern**

The financial statements have been prepared on a going concern basis.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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 taxable income.

# UCS Design Group Limited

## Notes to the Financial Statements For the Year Ended 31 December 2018

### 2 Accounting policies (continued)

#### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	20% Straight Line
Furniture, fittings and equipment	25% Straight Line
Motor vehicles	20% Straight Line

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

# **UCS Design Group Limited**

## **Notes to the Financial Statements For the Year Ended 31 December 2018**

### **2 Accounting policies (continued)**

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Provisions**

Provisions are recognised when the company has an obligation at the reporting date as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

#### **Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 26 (2017 - 23).

# UCS Design Group Limited

## Notes to the Financial Statements For the Year Ended 31 December 2018

### 4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Other property, plant and equipment £	Total £
<b>Cost or valuation</b>					
At 1 January 2018	120,000	46,752	32,158	293,373	492,283
Additions	-	892	10,500	8,383	19,775
At 31 December 2018	120,000	47,644	42,658	301,756	512,058
<b>Depreciation</b>					
At 1 January 2018	-	35,638	23,432	182,254	241,324
Charge for the year	-	11,911	8,531	60,351	80,793
At 31 December 2018	-	47,549	31,963	242,605	322,117
<b>Carrying amount</b>					
At 31 December 2018	120,000	95	10,695	59,151	189,941
At 31 December 2017	120,000	11,114	8,726	111,119	250,959

Included within the net book value of land and buildings above is £120,000 (2017 - £120,000) in respect of freehold land and buildings.

### 5 Stocks

	2018 £	2017 £
Work in progress	6,000	6,000
Finished goods and goods for resale	431,558	354,392
	437,558	360,392

### 6 Debtors

	2018 £	2017 £
Trade debtors	375,340	299,681
Prepayments and accrued income	8,007	8,006
Other debtors	3,064	2,600
	386,411	310,287



# UCS Design Group Limited

## Notes to the Financial Statements For the Year Ended 31 December 2018

### 7 Creditors

	Note	2018 £	2017 £
<b>Due within one year</b>			
Bank loans and overdrafts	9	72,366	82,587
Finance lease liabilities		25,475	26,074
Trade creditors		358,629	211,854
Corporation tax liability		-	9,691
Taxation and social security		20,020	21,396
Other creditors		10,955	14,000
Loans from directors		285,505	284,505
Accruals and deferred income		10,012	10,012
		<u>782,962</u>	<u>660,119</u>
<b>Due after one year</b>			
Obligations under finance leases		52,437	68,725
Other non-current financial liabilities		6,667	16,667
		<u>59,104</u>	<u>85,392</u>

### 8 Share capital

#### Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary Shares of £1 each	100	100	100	100

### 9 Loans and borrowings

	2018 £	2017 £
<b>Non-current loans and borrowings</b>		
Obligations under finance leases	52,437	68,725
Other borrowings	6,667	16,667
	<u>59,104</u>	<u>85,392</u>

# UCS Design Group Limited

## Notes to the Financial Statements For the Year Ended 31 December 2018

### 9 Loans and borrowings (continued)

	2018 £	2017 £
<b>Current loans and borrowings</b>		
Bank overdrafts	72,366	82,587
Finance lease liabilities	25,475	26,074
Other borrowings	10,000	14,000
	<u>107,841</u>	<u>122,661</u>

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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.