

REGISTERED NUMBER: 11605861 (England and Wales)

UNIQUE METALCRAFT LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 NOVEMBER 2019 TO 31 MARCH 2021

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FOR THE PERIOD 1 NOVEMBER 2019 TO 31 MARCH 2021**

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UNIQUE METALCRAFT LIMITED

**COMPANY INFORMATION
FOR THE PERIOD 1 NOVEMBER 2019 TO 31 MARCH 2021**

DIRECTOR: Miss L Ward

REGISTERED OFFICE: Unit 4
316 - 318 Salisbury Road
Totton
Southampton
Hampshire
SO40 3ND

REGISTERED NUMBER: 11605861 (England and Wales)

BALANCE SHEET
31 MARCH 2021

	Notes	2021 £	2019 £
FIXED ASSETS			
Tangible assets	4	12,645	6,196
CURRENT ASSETS			
Stocks		3,380	500
Debtors	5	3,809	1,847
Cash at bank		<u>92,158</u>	<u>1,861</u>
		99,347	4,208
CREDITORS			
Amounts falling due within one year	6	<u>(44,758)</u>	<u>(14,335)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>54,589</u>	<u>(10,127)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		67,234	(3,931)
CREDITORS			
Amounts falling due after more than one year	7	(41,667)	-
PROVISIONS FOR LIABILITIES		<u>(2,403)</u>	<u>-</u>
NET ASSETS/(LIABILITIES)		<u>23,164</u>	<u>(3,931)</u>
CAPITAL AND RESERVES			
Called up share capital		1	1
Retained earnings		<u>23,163</u>	<u>(3,932)</u>
		<u>23,164</u>	<u>(3,931)</u>

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

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

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

BALANCE SHEET - continued
31 MARCH 2021

The financial statements were approved by the director and authorised for issue on 21 February 2022 and were signed by:

Miss L Ward - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 NOVEMBER 2019 TO 31 MARCH 2021**

1. STATUTORY INFORMATION

Unique Metalcraft 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 FRS 102 "The Financial Reporting Standards applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies' regime.

The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

The director has considered the impact and risk on the company of COVID-19 and the company's prospects, recognising the high degree of uncertainty. The director has concluded that with her continued support and the right management actions the company is a going concern for at least 12 months following the signature of the financial statements. Accordingly the director has prepared the financial statements on this basis.

Turnover

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

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	- 15% Reducing balance
Computer equipment	- 3 years straight line

Government grants

The following government grants have been received during the year:

Business Interruption Payment (BIP) under the Bounce Back Loan scheme: The BIP is payable in respect of the loan interest for the first 12 months, together with any related fees. The accrual model has been used to recognise the income on a systematic basis over the periods in which the related finance costs are incurred. The company has also benefited from the UK government's provision of security for 100% of the loan.

Stocks

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 NOVEMBER 2019 TO 31 MARCH 2021

2. ACCOUNTING POLICIES - continued

Taxation

Taxation for the period 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 period 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.

Financial assets

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial assets are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Basic financial assets, which include trade and other receivables and cash and bank balances are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method, unless the arrangement constitutes a financial transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Financial liabilities

Basic financial liabilities, which include trade and other payables, are initially measured at transaction price and subsequently measured at amortised cost, unless the arrangement constitutes a financing transaction where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Equity instruments

Equity instruments issued by the company are recorded at the fair value of the proceeds received net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was NIL (2019 - NIL).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 NOVEMBER 2019 TO 31 MARCH 2021

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 November 2019	7,290	-	7,290
Additions	7,497	1,020	8,517
At 31 March 2021	14,787	1,020	15,807
DEPRECIATION			
At 1 November 2019	1,094	-	1,094
Charge for period	1,728	340	2,068
At 31 March 2021	2,822	340	3,162
NET BOOK VALUE			
At 31 March 2021	11,965	680	12,645
At 31 October 2019	6,196	-	6,196

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2019 £
Trade debtors	4,965	923
Other debtors	(1,156)	924
	<u>3,809</u>	<u>1,847</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2019 £
Bank loans and overdrafts	8,333	-
Trade creditors	1,583	7,290
Taxation and social security	7,342	-
Other creditors	27,500	7,045
	<u>44,758</u>	<u>14,335</u>

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

	2021 £	2019 £
Bank loans	<u>41,667</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 NOVEMBER 2019 TO 31 MARCH 2021

8. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2019
	£	£
Bank loans	<u>50,000</u>	<u>-</u>

The company has benefited from the UK government's provision of security for 100% of the Bounce Back Loan.

9. RELATED PARTY DISCLOSURES

At the period end the company had outstanding loans due from companies under common control totalling £318 (2019: £Nil)

These amounts are interest free.

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.