

Unaudited Financial Statements

for the Year Ended

30 September 2021

for

Unison Limited

Unison Limited (Registered number: 01105991)

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for the Year Ended 30 September 2021**

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Unison Limited (Registered number: 01105991)

Balance Sheet
30 September 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	4		268,738		332,507
Tangible assets	5		<u>1,176,025</u>		<u>1,197,786</u>
			1,444,763		1,530,293
CURRENT ASSETS					
Stocks		1,014,785		987,048	
Debtors	6	3,544,957		3,321,323	
Cash at bank and in hand		<u>590,998</u>		<u>153,909</u>	
		5,150,740		4,462,280	
CREDITORS					
Amounts falling due within one year	7	<u>4,018,664</u>		<u>3,222,375</u>	
NET CURRENT ASSETS			<u>1,132,076</u>		<u>1,239,905</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,576,839		2,770,198
CREDITORS					
Amounts falling due after more than one year	8		<u>1,168,476</u>		<u>1,209,941</u>
NET ASSETS			<u>1,408,363</u>		<u>1,560,257</u>
CAPITAL AND RESERVES					
Called up share capital	10		73,764		73,764
Share premium			9,653		9,653
Capital redemption reserve			46,625		46,625
Other reserves			28,286		28,286
Retained earnings			<u>1,250,035</u>		<u>1,401,929</u>
SHAREHOLDERS' FUNDS			<u>1,408,363</u>		<u>1,560,257</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2021 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
- (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.

Unison Limited (Registered number: 01105991)

Balance Sheet - continued
30 September 2021

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 Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 24 March 2022 and were signed on its behalf by:

J Kidger - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 30 September 2021**

1. STATUTORY INFORMATION

Unison Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number: 01105991

Registered office: Faroe House
Thornburgh Road
Eastfield
Scarborough
YO11 3UY

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 UK and Republic of Ireland" and 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 give a true and fair view.

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is stated net of VAT and trade discounts and is recognised when the significant risks and rewards are considered to have been transferred to the buyer. Turnover from the sale of goods is recognised on delivery. Turnover from the supply of services represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the fair value of the consideration received or receivable. Where a contract has only been partially completed at the balance sheet date turnover represents the fair value of the service provided to date based on the stage of completion of the contract activity at the balance sheet date. Where payments are received from customers in advance of services provided, the amounts are recorded as deferred income and included as part of creditors due within one year.

Intangible assets - research and development

Research expenditure is written off as incurred. Development expenditure is also written off, except where the directors are satisfied as to the technical, commercial and financial viability of individual projects. In such cases, the identifiable expenditure is capitalised as an intangible asset and amortised over the period during which the company is expected to benefit. The period is 10 years. Provision is made for any impairment.

Intangible assets - computer software

Computer software is included at cost and amortised in equal annual instalments over a period of 10 years which is their estimated useful economic life. Provision is made for any impairment.

Intangible assets acquired as part of a business combination are measured at fair value at the acquisition date.

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2021**

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Tangible fixed assets are stated at purchase cost together with any incidental expenses of acquisition, net of depreciation and any provision for impairment.

Depreciation is provided on all tangible assets, other than freehold land, at rates calculated to write off the cost less estimated residual value of each asset on a straight line basis over its expected useful life.

Land and buildings	2% on cost excluding land
Plant and machinery etc	10% to 25% on cost

Residual value represents the estimated amount which would currently be obtained from disposal of an asset after deducting estimated costs of disposal, if the asset were already at an age and in the condition expected at the end of its estimated useful life.

The need for any fixed asset impairment write down is assessed by comparison of the carrying value of the assets against the higher of realisable value and value in use.

The gain or loss arising on the disposal of an asset is determined on the difference between the sale proceeds and the carrying value of the asset, and is recognised in the profit and loss account.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to sell, which is equivalent to the net realisable value. Cost includes materials, direct labour and an attributable proportion of manufacturing overheads based on normal levels of activity. Cost is calculated using the FIFO (first-in, first-out) method. Provision is made for obsolete, slow-moving or defective items where appropriate.

Financial instruments

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit and loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

The following assets and liabilities are classified as basic financial instruments - trade debtors, other debtors, cash and bank balances, trade creditors, other creditors and bank loans.

Trade debtors, other debtors, cash and bank balances, trade creditors and other creditors are measured at the amortised cost equivalent to the undiscounted amount of cash or other consideration expected to be paid or received.

Bank loans are initially measured at the present value of future payments, discounted at a market rate of interest and subsequently measured at amortised cost using the effective interest method.

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2021**

2. ACCOUNTING POLICIES - continued

Taxation

Current tax, including UK corporation tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply to the reversal of the timing difference.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are recognised in the profit and loss account.

Hire purchase and leasing commitments

Assets held under finance leases, hire purchase contracts and other similar arrangements, which confer rights and obligations similar to those attached to owned assets, are capitalised as tangible fixed assets at the fair value of the leased asset (or, if lower the present value of the minimum lease payments as determined at the inception of the lease) and are depreciated over the shorter of the lease terms and their useful lives. The capital elements of future lease obligations are recorded as liabilities, while the interest elements are charged to the profit and loss account over the period of the leases to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals under operating leases are charged on a straight-line basis over the lease term, even if the payments are not made on such basis. Benefits received and receivable as an incentive to sign an operating lease are similarly spread on a straight-line basis over the lease term.

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.

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme and that of directors' personal pension schemes are charged to profit or loss in the period to which they relate.

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

Where material, the cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Notes to the Financial Statements - continued
for the Year Ended 30 September 2021

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 41 (2020 - 49) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 October 2020 and 30 September 2021	<u>1,980,600</u>
AMORTISATION	
At 1 October 2020	1,648,093
Charge for year	<u>63,769</u>
At 30 September 2021	<u>1,711,862</u>
NET BOOK VALUE	
At 30 September 2021	<u>268,738</u>
At 30 September 2020	<u>332,507</u>

The net book value of intangible fixed assets includes £35,099 (2020: £40,113) in respect of assets held under hire purchase contracts.

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 October 2020	1,014,173	1,115,569	2,129,742
Additions	-	88,761	88,761
At 30 September 2021	<u>1,014,173</u>	<u>1,204,330</u>	<u>2,218,503</u>
DEPRECIATION			
At 1 October 2020	124,634	807,322	931,956
Charge for year	<u>13,283</u>	<u>97,239</u>	<u>110,522</u>
At 30 September 2021	<u>137,917</u>	<u>904,561</u>	<u>1,042,478</u>
NET BOOK VALUE			
At 30 September 2021	<u>876,256</u>	<u>299,769</u>	<u>1,176,025</u>
At 30 September 2020	<u>889,539</u>	<u>308,247</u>	<u>1,197,786</u>

The net book value of tangible fixed assets includes £66,804 (2020: £76,142) in respect of assets held under hire purchase contracts.

Notes to the Financial Statements - continued
for the Year Ended 30 September 2021

6. **DEBTORS**

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	480,318	353,336
Amounts recoverable on contract	613,468	274,023
Other debtors	954,472	899,396
	<u>2,048,258</u>	<u>1,526,755</u>
Amounts falling due after more than one year:		
Other debtors	<u>1,496,699</u>	<u>1,794,568</u>
Aggregate amounts	<u>3,544,957</u>	<u>3,321,323</u>

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

	2021 £	2020 £
Bank loans and overdrafts	2,517,777	1,432,281
Hire purchase contracts	98,381	87,675
Payments on account	554,493	140,019
Trade creditors	496,165	870,697
Taxation and social security	127,516	309,322
Other creditors	224,332	382,381
	<u>4,018,664</u>	<u>3,222,375</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2021 £	2020 £
Bank loans	797,337	978,154
Hire purchase contracts	151,488	180,954
Trade creditors	57,719	50,833
Other creditors	161,932	-
	<u>1,168,476</u>	<u>1,209,941</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>37,929</u>	<u>85,521</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2021

9. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank overdrafts	2,337,895	1,393,755
Hire purchase contracts	249,869	268,629
Bank loans	<u>277,218</u>	<u>316,680</u>
	<u>2,864,982</u>	<u>1,979,064</u>

Amounts owed under hire purchase are secured on the assets to which they relate.

Bank loans are secured against the freehold land and property at Faroe House, Thornburgh Road, Eastfield, Scarborough, North Yorkshire, YO11 3UY and any related benefits.

Bank overdrafts are secured by way of fixed and floating charges over the undertaking and all property and assets present and future, including goodwill, book debts, uncalled capital, buildings, fixtures, fixed plant and machinery.

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021	2020
			£	£
73,764	Ordinary	£1	<u>73,764</u>	<u>73,764</u>

11. OTHER FINANCIAL COMMITMENTS

Total financial commitments, guarantees and contingencies which are not included in the balance sheet amount to £9,315 (2020 - £20,052).

12. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 September 2021 and 30 September 2020:

	2021	2020
	£	£
A B G Pickering		
Balance outstanding at start of year	(69,774)	286
Amounts repaid	7,481	(70,060)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(62,293)</u>	<u>(69,774)</u>
J Kidger		
Balance outstanding at start of year	(69,714)	256
Amounts repaid	7,701	(69,970)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(62,013)</u>	<u>(69,714)</u>

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.