

# Support Logistics Europe Ltd

trading as UK Tactical

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 March 2023

**Support Logistics Europe Ltd**  
**trading as UK Tactical**

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**Support Logistics Europe Ltd**  
**trading as UK Tactical**

**Company Information**

**Directors** Mel Baxtrem  
Mark Dexter

**Company secretary** Harvey Dexter

**Registered office** Barkess & Co Stockton Business Centre  
70-74 Brunswick Street  
Stockton on Tees  
TS18 1DW

**Solicitors** Merritt & Co  
The Manor House  
83 High Street  
Yarm  
TS15 9BG

**Accountants** Barkess & Co  
Stockton Business Centre  
70-74 Brunswick Street  
Stockton on Tees  
TS18 1DW

**Support Logistics Europe Ltd**  
**trading as UK Tactical**

**(Registration number: 05329733)**  
**Balance Sheet as at 31 March 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	184,705	48,591
<b>Current assets</b>			
Stocks	<u>5</u>	747,841	501,852
Debtors	<u>6</u>	873,140	96,882
Cash at bank and in hand		684,654	876,450
		2,305,635	1,475,184
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	(963,230)	(427,090)
<b>Net current assets</b>		1,342,405	1,048,094
<b>Total assets less current liabilities</b>		1,527,110	1,096,685
<b>Creditors: Amounts falling due after more than one year</b>	<u>7</u>	(98,380)	(33,333)
<b>Provisions for liabilities</b>		(35,094)	(9,232)
<b>Net assets</b>		1,393,636	1,054,120
<b>Capital and reserves</b>			
Called up share capital	<u>8</u>	10	2
Retained earnings		1,393,626	1,054,118
<b>Shareholders' funds</b>		1,393,636	1,054,120

For the financial year ending 31 March 2023 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. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 29 December 2023 and signed on its behalf by:

**Support Logistics Europe Ltd**  
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**(Registration number: 05329733)**  
**Balance Sheet as at 31 March 2023**

.....  
Mel Baxtrem

Director

**Support Logistics Europe Ltd**  
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**Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023**

**1 General information**

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:  
Barkess & Co Stockton Business Centre  
70-74 Brunswick Street  
Stockton on Tees  
TS18 1DW  
England

The principal place of business is:  
Unit 2D  
9 Opus Park  
Lockheed Avenue  
Preston Farm Industrial Estate  
Stockton-on-Tees  
TS18 3BP

These financial statements were authorised for issue by the Board on 29 December 2023.

**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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

**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.

**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.

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**Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023**

**Foreign currency transactions and balances**

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

**Tax**

The tax expense for the period comprises current and deferred 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.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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

**Tangible assets**

Tangible assets are stated in the balance sheet 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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures & Fittings	15% reducing balance
Office Equipment	25% reducing balance
Plant & Machinery	25% reducing balance
Motor Vehicles	straight line over the term of the lease

**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.

**Support Logistics Europe Ltd**  
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**Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023**

**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 weighted average 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.

**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.



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**Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023**

**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.

**Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

**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 15 (2022 - 15).

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**Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023**

**4 Tangible assets**

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Other tangible assets £
<b>Cost or valuation</b>				
At 1 April 2022	9,509	150,575	-	284
Additions	-	9,619	152,455	-
At 31 March 2023	9,509	160,194	152,455	284
<b>Depreciation</b>				
At 1 April 2022	4,754	106,753	-	270
Charge for the year	1,422	9,424	15,100	14
At 31 March 2023	6,176	116,177	15,100	284
<b>Carrying amount</b>				
At 31 March 2023	3,333	44,017	137,355	-
At 31 March 2022	4,755	43,822	-	14
				<b>Total £</b>

<b>Cost or valuation</b>	
At 1 April 2022	160,368
Additions	162,074
At 31 March 2023	322,442
<b>Depreciation</b>	
At 1 April 2022	111,777
Charge for the year	25,960
At 31 March 2023	137,737
<b>Carrying amount</b>	
At 31 March 2023	184,705
At 31 March 2022	48,591

**5 Stocks**

	2023 £	2022 £
Other inventories	747,841	501,852

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**Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023**

**6 Debtors**

	<b>2023</b>	<b>2022</b>
<b>Current</b>	<b>£</b>	<b>£</b>
Trade debtors	36,865	(36,414)
Prepayments	20,861	6,236
Other debtors	815,414	127,060
	<u>873,140</u>	<u>96,882</u>

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**Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023**

**7 Creditors**

**Creditors: amounts falling due within one year**

	Note	2023 £	2022 £
<b>Due within one year</b>			
Loans and borrowings	9	31,512	8,334
Trade creditors		154,837	196,537
Taxation and social security		316,978	212,585
Accruals and deferred income		8,496	7,026
Other creditors		451,407	2,608
		<u>963,230</u>	<u>427,090</u>

**Creditors: amounts falling due after more than one year**

	Note	2023 £	2022 £
<b>Due after one year</b>			
Loans and borrowings	9	<u>98,380</u>	<u>33,333</u>

**8 Share capital**

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

	2023 No.	£	2022 No.	£
Ordinary Shares of £1 each	10	10	2	2

**9 Loans and borrowings**

	2023 £	2022 £
<b>Non-current loans and borrowings</b>		
Hire purchase contracts	76,713	-
Other borrowings	<u>21,667</u>	<u>33,333</u>
	<u>98,380</u>	<u>33,333</u>

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**Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023**

	2023 £	2022 £
<b>Current loans and borrowings</b>		
Hire purchase contracts	21,512	-
Other borrowings	10,000	8,334
	<u>31,512</u>	<u>8,334</u>

**Bank borrowings**

HSBC Business Bounce Back Loan is denominated in GBP with a nominal interest rate of 2.5%, and the final instalment is due on 1 May 2026. The carrying amount at year end is £31,663 (2022 - £41,663).

**Other borrowings**

**10 Obligations under leases and hire purchase contracts**

**Finance leases**

The total of future minimum lease payments is as follows:

	2023 £	2022 £
Not later than one year	21,512	-
Later than one year and not later than five years	76,713	-
	<u>98,225</u>	<u>-</u>

**Operating leases**

The total of future minimum lease payments is as follows:

2023 £	2022 £
-	-

The amount of non-cancellable operating lease payments recognised as an expense during the year was £Nil (2022 - £Nil).

**11 Dividends**

	2023 £	2022 £
Interim dividend of £12,500.00 (2022 - £38,000.00) per ordinary share	100,000	76,000

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**Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023**

**12 Related party transactions**

**Transactions with directors**

	At 1 April 2022 £	Advances to director £	Repayments by director £	At 31 March 2023 £
<b>2023</b>				
<b>Mel Baxtrem</b>				
Director's current account	-	111,725	(105,500)	6,225
<b>Mark Dexter</b>				
Director's current account	-	113,862	(105,500)	8,362

	At 1 April 2021 £	Advances to director £	Repayments by director £	At 31 March 2022 £
<b>2022</b>				
<b>Mel Baxtrem</b>				
Director's current account	8,560	29,440	(38,000)	-
<b>Mark Dexter</b>				
Director's current account	-	38,000	(38,000)	-

**Directors' remuneration**

The directors' remuneration for the year was as follows:

	2023 £	2022 £
Remuneration	22,596	22,004
Contributions paid to money purchase schemes	194	188
	22,790	22,192

**Dividends paid to directors**

	2023 £	2022 £
<b>Mel Baxtrem</b>		
Ordinary interim dividend	37,500	38,000
<b>Mark Dexter</b>		

Ordinary interim dividend

37,500

38,000

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**Summary of transactions with other related parties**

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**Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023**

Warrior Assault Systems is a private limited company registered in England and Wales that has common ownership and control to that of Support Logistics Europe Ltd.

**Income and receivables from related parties**

	<b>Other related parties</b>
	<b>£</b>
<b>2023</b>	
Sale of goods	46,089
	<u>46,089</u>
<b>2022</b>	
Sale of goods	18,554
	<u>18,554</u>

**Expenditure with and payables to related parties**

	<b>Other related parties</b>
	<b>£</b>
<b>2023</b>	
Purchase of goods	1,440,757
	<u>1,440,757</u>
<b>2022</b>	
Purchase of goods	970,143
	<u>970,143</u>

**Loans to related parties**

	<b>Other related parties</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>2023</b>		
At start of period	420,985	420,985
Advanced	506,181	506,181
Repaid	(136,000)	(136,000)
	<u>791,166</u>	<u>791,166</u>
At end of period	<u>791,166</u>	<u>791,166</u>
<b>2022</b>		
At start of period	255,840	255,840
Advanced	291,145	291,145
Repaid	(126,000)	(126,000)
	<u>420,985</u>	<u>420,985</u>
At end of period	<u>420,985</u>	<u>420,985</u>



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