

REGISTERED NUMBER: 05973885 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

FOR

UK IMAGE LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

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

UK IMAGE LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022

DIRECTORS:

J S Vellacott
Mrs M Vellacott

REGISTERED OFFICE:

Dickens House
Guithavon Street
Witham
Essex
CM8 1BJ

REGISTERED NUMBER:

05973885 (England and Wales)

ACCOUNTANTS:

Baverstocks Limited
Chartered Certified Accountants
Dickens House
Guithavon Street
Witham
Essex
CM8 1BJ

ABRIDGED BALANCE SHEET
31 MARCH 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		4,958,098		4,866,669
Investments	5		<u>152</u>		<u>152</u>
			4,958,250		4,866,821
CURRENT ASSETS					
Debtors		35,849		33,008	
Cash at bank		<u>85,800</u>		<u>177,446</u>	
		121,649		210,454	
CREDITORS					
Amounts falling due within one year		<u>275,625</u>		<u>485,533</u>	
NET CURRENT LIABILITIES			<u>(153,976)</u>		<u>(275,079)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			4,804,274		4,591,742
CREDITORS					
Amounts falling due after more than one year	6		(1,185,799)		(1,173,992)
PROVISIONS FOR LIABILITIES			<u>(541,688)</u>		<u>(524,317)</u>
NET ASSETS			<u>3,076,787</u>		<u>2,893,433</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Revaluation reserve	8		2,395,428		2,395,428
Retained earnings			<u>681,357</u>		<u>498,003</u>
SHAREHOLDERS' FUNDS			<u>3,076,787</u>		<u>2,893,433</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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.

ABRIDGED BALANCE SHEET - continued
31 MARCH 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 March 2022 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 9 March 2023 and were signed on its behalf by:

J S Vellacott - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. STATUTORY INFORMATION

UK Image 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 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 as modified by the revaluation of certain assets.

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Long Leasehold	- not provided
Improvements to Property	- not provided
Motor Vehicles	- 25% on cost

A policy of revaluation is adopted in respect of the long leasehold property and improvements to property.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Taxation

Taxation for the year 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 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2021 - NIL).

4. TANGIBLE FIXED ASSETS

	Totals £
COST OR VALUATION	
At 1 April 2021	4,888,273
Additions	99,746
At 31 March 2022	<u>4,988,019</u>
DEPRECIATION	
At 1 April 2021	21,604
Charge for year	8,317
At 31 March 2022	<u>29,921</u>
NET BOOK VALUE	
At 31 March 2022	<u>4,958,098</u>
At 31 March 2021	<u>4,866,669</u>

Cost or valuation at 31 March 2022 is represented by:

	Totals £
Valuation in 2015	1,365,755
Valuation in 2018	1,429,235
Valuation in 2019	121,585
Cost	<u>2,071,444</u>
	<u>4,988,019</u>

If long leasehold property had not been revalued it would have been included at the following historical cost:

	2022 £	2021 £
Cost	<u>1,596,428</u>	<u>1,596,428</u>

long leasehold property was valued on an open market basis on 1 May 2018 by Cluttons LLP .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**4. TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Totals £
COST OR VALUATION	
Additions	99,746
At 31 March 2022	<u>99,746</u>
DEPRECIATION	
Charge for year	6,234
At 31 March 2022	<u>6,234</u>
NET BOOK VALUE	
At 31 March 2022	<u>93,512</u>

5. FIXED ASSET INVESTMENTS

Information on investments other than loans is as follows:

	Totals £
COST	
At 1 April 2021 and 31 March 2022	<u>152</u>
NET BOOK VALUE	
At 31 March 2022	<u>152</u>
At 31 March 2021	<u>152</u>

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS

	2022 £	2021 £
Repayable by instalments		
Bank Loans	<u>917,504</u>	<u>986,203</u>

7. SECURED DEBTS

The following secured debts are included within creditors:

	2022 £	2021 £
Bank loans	1,152,007	1,217,865
Hire purchase contracts	87,248	-
	<u>1,239,255</u>	<u>1,217,865</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

8. RESERVES

At 1 April 2021
and 31 March 2022

Revaluation
reserve
£

2,395,428

9. RELATED PARTY DISCLOSURES

At the balance sheet date an amount of £75,728 was due to a related party.

During the year the company has provided management charges of £240,000 to a related party.

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.