

AMENDED Accounts

ULTIMATE FINISH LIMITED

Company No. 7179233

DIRECTOR'S REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2018

THOMAS BAKER & CO.

ACCOUNTANTS

**4E Heathfield Road
Kings Heath
Birmingham
B14 7DB**

THURSDAY



A09 *A7LONBSQ*
27/12/2018 #40
COMPANIES HOUSE

ULTIMATE FINISH LIMITED

COMPANY INFORMATION

Director

Mr T McDermott

Company Number

7179233

Registered Office

Unit 2
Drayton Road
Shirley
Solihull
B90 4NG

Reporting Accountants

Thomas Baker & Co
4E Heathfield Road
Birmingham
B14 7DB

ULTIMATE FINISH LIMITED

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Profit and Loss Account

Balance Sheet

Notes to the Accounts

The following pages do not form part of the statutory accounts:

Management Profit and Loss Account

ULTIMATE FINISH LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31ST MARCH 2018

The director presents his report together with the accounts for the year ended 31st March 2018. The company was incorporated on 5th March 2010 and commenced to trade on 1st April 2011.

Principal Activities

The company's principal activity is car body repairs

Directors

The directors who served during the year and his beneficial interest in the company's issued share capital was:

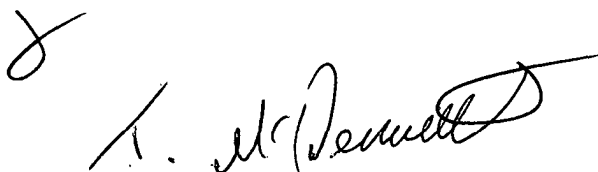
Mr T McDermott

Ordinary Shares
31st
March
2018
500

Political and Charitable Contributions

The company made no political or charitable contributions during the year.

Mr T McDermott Director
18th December 2018



ACCOUNTANTS' REPORT TO THE DIRECTORS
ON THE UNAUDITED ACCOUNTS OF
ULTIMATE FINISH LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31st March 2018, set out on pages 4 to 8, and you consider that the company is exempt from an audit and a report under Section 447 of the Companies Act 2006 relating to small companies. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Thomas Baker & Co
4E Heathfield Road
Kings Heath
Birmingham
B14 7DB



Date: 18th December 2018

ULTIMATE FINISH LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2018

ACCOUNTING POLICIES

Basis of Accounting

The accounts have been prepared under the historical cost convention.

The company has taken advantage of the exemptions in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

Depreciation

Depreciation is calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets over their expected useful lives. The rates and periods generally applicable are:

Vehicle and equipment	20% per annum, reducing balance
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Deferred Taxation

Deferred tax is provided for under the liability method using the tax rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallise.

Unprovided deferred tax is disclosed as a contingent liability.

Debit balances arising in respect of advanced corporation tax on dividends payable or proposed are carried forward to the extent that they are expected to be recoverable.

Turnover

The turnover was derived from the company's principal activity which was carried out wholly in the UK.

Turnover is attributable to the principal activity of the company.

Operating Profit

<i>The operating profit is arrived at after charging or crediting:</i>	2018
	£
Depreciation of owned assets	<u>371</u>

Director

Director's remuneration	<u>16,101</u>
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ULTIMATE FINISH LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2018

Creditors Amounts Falling Due Within One Year	2018
	£
Trade Creditors	995
Other Creditors	8,381
Director's loan accounts	<u>9,050</u>
	<u>18,426</u>

Share Capital	2018
	£
Authorised	
1,000 ordinary shares of £1.00 each	<u>1,000</u>
	<u>1,000</u>
Allotted	
2 Allotted, called up and fully paid ordinary shares of £1.00 each	<u><u>2</u></u>

ULTIMATE FINISH LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2018

Taxation	2018
	£
Based on the profit for the year	
UK corporation tax at 19%	<u>NIL</u>
 <u>Tangible Fixed Assets</u>	
Costs	8,700
 Depreciation	<u>7,005</u>
Net book value	<u>1,695</u>

ULTIMATE FINISH LIMITED

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDING 31ST MARCH 2018

	£
Turnover	<u>198,551</u>
Gross Profit	146,428
Administrative Expenses	154,401
Operating Loss	(7,973)
Loss on Ordinary Activities before Taxation	<u>(7,973)</u>
Tax on profit on ordinary Activities	NIL
Loss for the Financial Year	(7,973)
Dividends	NIL
Retained Profit/Loss for the Year	(7,973)
Retained Profit/Loss Brought Forward	<u>10,790</u>
Retained Profit Carried Forward	<u>2,817</u>

ULTIMATE FINISH LIMITED

BALANCE SHEET AS AT 31ST MARCH 2018

Fixed Assets

Tangible assets 1,695

Current Assets

Debtors & Prepayments	5,250	
Cash at bank and in hand	<u>14,300</u>	<u>19,550</u>
		<u>21,245</u>

Current Liabilities

Creditors 18,426

Total Assets Less Current Liabilities 2,819

Capital and Reserves

Share capital	2
Profit and loss account	<u>2,817</u>

Shareholders Funds 2,819

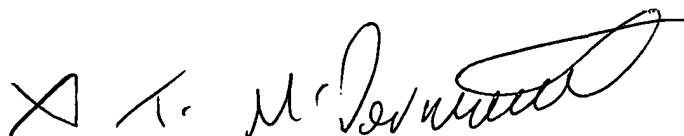
For the year ending 31.3.2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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
- ★ The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- ★ These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime.

The accounts were approved by the board on 18th December 2018 and signed on its behalf.

Mr T McDermott
Director



ULTIMATE FINISH LIMITED

MANAGEMENT PROFIT & LOSS ACCOUNTS FOR THE YEAR ENDED 31.3.18

Work Done	198,551.83
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Less Cost of Sales

Materials	<u>52,123.77</u>
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<u>Gross Profit</u>	146,428.06
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Less Expenses

Rent & Rates	33,460.89	
Light & Heat	14,536.05	
Accountancy Fee	2,616.00	
Telephone & Mobile	825.23	
Wages & N.I.	77,638.52	
Rubbish Removals	1,286.58	
Bank Charges	1,529.77	
Repairs & Renewals	524.40	
Director's Salary	16,101.25	
Lease of Vehicle	646.96	
Printing & Stationery	355.54	
Hire of Equipment	471.60	
Consumables	2,097.01	
Tools & Equipment	465.05	
Insurance	310.46	
Motor Expenses	325.00	
Sundry Trade Expenses	840.29	
Depreciation of Fixed Assets	<u>371.00</u>	<u>154,401.60</u>

<u>NET LOSS FOR THE YEAR</u>	<u><u>-7,973.54</u></u>
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