

Ultraflow Group Limited

Unaudited Filleted Financial Statements
for the Year Ended 31 December 2022

BRC Accountants
Suite 2 Healey House
Dene Road
Andover
Hampshire
SP10 2AA

Ultraflow Group Limited

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Ultraflow Group Limited

(Registration number: 12575738)
Balance Sheet as at 31 December 2022

	Note	31 December 2022 £	31 December 2021 £
Fixed assets			
Tangible assets	<u>4</u>	824	-
Investments	<u>5</u>	1,524,881	1,524,721
		<u>1,525,705</u>	<u>1,524,721</u>
Current assets			
Debtors	<u>6</u>	59,900	32,318
Cash at bank and in hand		96,738	46,793
		156,638	79,111
Creditors: Amounts falling due within one year	<u>7</u>	(387,170)	(305,101)
Net current liabilities		<u>(230,532)</u>	<u>(225,990)</u>
Total assets less current liabilities		1,295,173	1,298,731
Creditors: Amounts falling due after more than one year	<u>7</u>	(884,906)	(832,980)
Net assets		<u>410,267</u>	<u>465,751</u>
Capital and reserves			
Called up share capital		100	100
Share premium reserve		60,201	60,201
Retained earnings		349,966	405,450
Shareholders' funds		<u>410,267</u>	<u>465,751</u>

For the financial year ending 31 December 2022 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.

Ultraflow Group Limited

(Registration number: 12575738)

Balance Sheet as at 31 December 2022

Approved and authorised by the Board on 9 September 2023 and signed on its behalf by:

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Mr C White

Director

Ultraflow Group Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

1 General information

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

The address of its registered office is:
Unit 8 East Portway Trading Estate
Andover
Hampshire
SP10 3LU

These financial statements were authorised for issue by the Board on 9 September 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.

Group accounts not prepared

The company is part of a small group. The company has taken advantage of the exemption provided by Section 398 of the Companies Act 2006 and has not prepared group accounts..

Going concern

The financial statements have been prepared on a going concern basis.

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.

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.

Ultraflow Group Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

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:

Asset class	Depreciation method and rate
Plant and machinery	20% straight line

Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

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.

Ultraflow Group Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

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.

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.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 1 (2021 - 1).

Ultraflow Group Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

4 Tangible assets

	Other tangible assets £	Total £
Cost or valuation		
Additions	1,030	1,030
At 31 December 2022	1,030	1,030
Depreciation		
Charge for the year	206	206
At 31 December 2022	206	206
Carrying amount		
At 31 December 2022	824	824

5 Investments

	31 December 2022 £	31 December 2021 £
Investments in subsidiaries	1,524,881	1,524,721
Subsidiaries		£
Cost or valuation		
At 1 January 2022		1,524,721
Additions		160
At 31 December 2022		1,524,881
Provision		
Carrying amount		
At 31 December 2022		1,524,881
At 31 December 2021		1,524,721

Ultraflow Group Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

6 Debtors

		31 December 2022	31 December 2021
Current	Note	£	£
Trade debtors		3,771	15,478
Amounts owed by group companies	9	26,440	-
Other debtors		29,689	16,840
		<u>59,900</u>	<u>32,318</u>

Ultraflow Group Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

7 Creditors

Creditors: amounts falling due within one year

		31 December 2022	31 December 2021
	Note	£	£
Due within one year			
Trade creditors		2,130	39,752
Amounts owed to group undertakings and undertakings in which the company has a participating interest	9	307,459	200,474
Accruals and deferred income		27,581	14,830
Other creditors		50,000	50,045
		<u>387,170</u>	<u>305,101</u>

Creditors: amounts falling due after more than one year

		31 December 2022	31 December 2021
	Note	£	£
Due after one year			
Loans and borrowings	8	<u>884,906</u>	<u>832,980</u>

8 Loans and borrowings

		31 December 2022	31 December 2021
		£	£
Non-current loans and borrowings			
Other borrowings		<u>884,906</u>	<u>832,980</u>

9 Related party transactions

During the year Ultraflow Group Limited paid £3,000 to purchase the assets of a company of which directors of Ultraflow Group Limited are also directors.

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.