

**UNIVERSAL ENGINE POWER LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

Universal Engine Power Limited
Unaudited Financial Statements
For The Year Ended 31 December 2018

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Universal Engine Power Limited
Balance Sheet
As at 31 December 2018

Registered number: 02017628

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	6		329,045		340,032
			<u>329,045</u>		<u>340,032</u>
CURRENT ASSETS					
Stocks	7	300,845		327,180	
Debtors	8	934,412		571,588	
Cash at bank and in hand		<u>911,030</u>		<u>106,869</u>	
		2,146,287		1,005,637	
Creditors: Amounts Falling Due Within One Year	9	<u>(1,396,814)</u>		<u>(405,873)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>749,473</u>		<u>599,764</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,078,518</u>		<u>939,796</u>
Creditors: Amounts Falling Due After More Than One Year	10		<u>(124,390)</u>		<u>(145,149)</u>
NET ASSETS			<u>954,128</u>		<u>794,647</u>
CAPITAL AND RESERVES					
Called up share capital	12		1,000		1,000
Profit and Loss Account			<u>953,128</u>		<u>793,647</u>
SHAREHOLDERS' FUNDS			<u>954,128</u>		<u>794,647</u>

Universal Engine Power Limited
Balance Sheet (continued)
As at 31 December 2018

For the year ending 31 December 2018 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 in accordance with section 476 of the Companies Act 2006.
- 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Phillip Brown

4 March 2019

The notes on pages 3 to 6 form part of these financial statements.

Universal Engine Power Limited
Notes to the Financial Statements
For The Year Ended 31 December 2018

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard 102 (Small).

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	not depreciated
Leasehold	15% reducing balance basis
Plant & Machinery	25% reducing balance basis

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is 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 taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

1.6. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

Universal Engine Power Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2018

6. Tangible Assets

	Land & Property Freehold	Plant & Machinery	Total
	£	£	£
Cost			
As at 1 January 2018	335,674	119,502	455,176
Additions	-	10,195	10,195
As at 31 December 2018	<u>335,674</u>	<u>129,697</u>	<u>465,371</u>
Depreciation			
As at 1 January 2018	17,255	97,889	115,144
Provided during the period	<u>13,230</u>	<u>7,952</u>	<u>21,182</u>
As at 31 December 2018	<u>30,485</u>	<u>105,841</u>	<u>136,326</u>
Net Book Value			
As at 31 December 2018	<u>305,189</u>	<u>23,856</u>	<u>329,045</u>
As at 1 January 2018	<u>318,419</u>	<u>21,613</u>	<u>340,032</u>

7. Stocks

	2018	2017
	£	£
Stock - finished goods	<u>300,845</u>	<u>327,180</u>
	<u>300,845</u>	<u>327,180</u>

Universal Engine Power Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2018

8. Debtors

	2018	2017
	£	£
Due within one year		
Trade debtors	690,245	324,197
Prepayments and accrued income	3,596	3,521
Other debtors	7,285	-
Directors' loan accounts	-	9,972
	<u>701,126</u>	<u>337,690</u>
Due after more than one year		
Amounts owed by associates	<u>233,286</u>	<u>233,898</u>
	<u>233,286</u>	<u>233,898</u>
	<u><u>934,412</u></u>	<u><u>571,588</u></u>

9. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Trade creditors	1,232,122	342,931
Corporation tax	61,593	23,606
Other taxes and social security	15,544	12,181
VAT	80,315	21,193
Accruals and deferred income	<u>7,240</u>	<u>5,962</u>
	<u><u>1,396,814</u></u>	<u><u>405,873</u></u>

10. Creditors: Amounts Falling Due After More Than One Year

	2018	2017
	£	£
Bank loans	<u>124,390</u>	<u>145,149</u>
	<u><u>124,390</u></u>	<u><u>145,149</u></u>

Of the creditors falling due within and after more than one year the following amounts are due after more than five years.

Universal Engine Power Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2018

	2018	2017
	£	£
Bank loans and overdrafts	124,390	145,149

11. Secured Creditors

Of the creditors falling due within and after more than one year the following amounts are secured.

	2018	2017
	£	£
Bank loans and overdrafts	124,390	145,149

12. Share Capital

	2018	2017
Allotted, Called up and fully paid	1,000	1,000

13. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

	As at 1 January 2018	Amounts advanced	Amounts repaid	Amounts written off	As at 31 December 2018
	£	£	£	£	£
Mr Phillip Brown	9,972	-	2,687	-	7,285

The above loan is unsecured, interest is charged @ 3.25% per annum and is repayable on demand.

14. Related Party Transactions

Interest is charged @ 3.25% per annum, paid monthly.

15. Ultimate Controlling Party

The company's ultimate controlling party is the director Mr P Brown by virtue of his ownership of majority of the issued share capital in the company.

16. General Information

Universal Engine Power Limited is a private company, limited by shares, incorporated in England & Wales, registered number 02017628. The registered office is 925 Finchley Road, London, NW11 7PE.

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.