

UNIVERSAL CONTAINER SERVICES LIMITED
STRATEGIC REPORT, REPORT OF THE DIRECTOR AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

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FOR THE YEAR ENDED 31 DECEMBER 2022

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UNIVERSAL CONTAINER SERVICES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2022**

DIRECTOR: G Woolley

SECRETARY: K Woolley

REGISTERED OFFICE: Wharfside Container Park
Irlam Wharf Road
Irlam
Manchester
M44 5FZ

REGISTERED NUMBER: 02565098 (England and Wales)

AUDITORS: Clarke Nicklin LLP
Chartered Accountants and
Statutory Auditors
Clarke Nicklin House
Brooks Drive
Cheadle Royal Business Park
Cheadle
Cheshire
SK8 3TD

**STRATEGIC REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022**

The director presents his strategic report for the year ended 31 December 2022.

REVIEW OF BUSINESS

In the year to 31 December 2022 sales increased by 2.8% (2021: 45.4% increase) from £20.5m to £21.1m, whilst the profit before tax margin decreased from 22.2% to 21.1%, primarily as a result of inflationary pressures.

The director continues to invest significant resource in research and development expenditure in order to offer new and improved products that continue to attract new customers and drive sales growth.

PRINCIPAL RISKS AND UNCERTAINTIES

Customer Risk

The company has a good mixed customer base and does not feel over dependent on any one customer or sector. The company has a good record of minimising bad debts and takes the necessary steps to ensure the risk is minimised.

Foreign Exchange Risk

Foreign exchange rates remain volatile. Management continue to review the volume of contracts entered into that are derived in foreign currencies. The current position of not hedging this risk is regularly considered, and should the director consider the need, appropriate hedging strategies will be adopted.

Covid-19

The coronavirus pandemic impacted the business activities of the company in the second quarter of 2020, most notably reducing turnover, however sales since have recovered and subsequently significantly increased. The company remains in a sound financial position, the director has taken appropriate mitigating actions including significant investments in stock holdings, and is confident that the group will continue to generate profit and retain its positive cashflow in 2023 and beyond. The supply chain for containers has suffered disruption, however the significant level of stock held at the start of 2022, coupled with proactive purchasing throughout the year enabled the company to trade through the disruption. The company continues to trade profitably.

ON BEHALF OF THE BOARD:

G Woolley - Director

1 June 2023

**REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 31 DECEMBER 2022**

The director presents his report with the financial statements of the company for the year ended 31 December 2022.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of storage, repair, conversions and sale of containers.

DIVIDENDS

The total distribution of dividends for the year ended 31 December 2022 is £2,948,100 (2021: £2,187,399). The director recommends no (2021: no) final dividends are paid.

DIRECTOR

G Woolley held office during the whole of the period from 1 January 2022 to the date of this report.

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the Strategic Report, the Report of the Director and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the director is aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Clarke Nicklin LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:

G Woolley - Director

1 June 2023

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF UNIVERSAL CONTAINER SERVICES LIMITED

Opinion

We have audited the financial statements of Universal Container Services Limited (the 'company') for the year ended 31 December 2022 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet, Statement of Changes in Equity and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2022 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the director with respect to going concern are described in the relevant sections of this report.

Other information

The director is responsible for the other information. The other information comprises the information in the Strategic Report and the Report of the Director, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and the Report of the Director for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Report of the Director have been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF UNIVERSAL CONTAINER SERVICES LIMITED

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Report of the Director.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of director

As explained more fully in the Statement of Director's Responsibilities set out on page three, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the director determines necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the director is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the director either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Procedures to identify risks:

- enquiring of management concerning the company's procedures relating to: identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of noncompliance; detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- discussing among the engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud. As part of this discussion, we identified potential for fraud in the following areas: timing of recognition of sales and purchases and their related stock movements, posting of unusual journals; and
- obtaining an understanding of the legal and regulatory frameworks that the company operates in, focusing on those

laws and regulations that had a direct effect on the financial statements or that had a fundamental effect on the operations of the company. The key laws and regulations we considered in this context included UK Companies Act, employment law, health and safety, pensions legislation and tax legislation.

The procedures to respond to risks identified included:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations discussed above;
- enquiring of management, concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reviewing correspondence with HMRC;
- testing the timing and matching of income and expense transactions relating to stock movements either side of the year end; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulation that are not closely related to events and transactions reflected in the financial statements. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detection one resulting from an error, as fraud may involve deliberate concealment, by for example, forgery or intentional misrepresentation, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF UNIVERSAL CONTAINER SERVICES LIMITED

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Graham Travis FCA (Senior Statutory Auditor)
for and on behalf of Clarke Nicklin LLP
Chartered Accountants and
Statutory Auditors
Clarke Nicklin House
Brooks Drive
Cheadle Royal Business Park
Cheadle
Cheshire
SK8 3TD

1 June 2023

**INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	2022 £	2021 £
TURNOVER	3	21,058,231	20,493,595
Cost of sales		<u>14,597,917</u>	<u>14,062,925</u>
GROSS PROFIT		6,460,314	6,430,670
Administrative expenses		<u>2,019,625</u>	<u>1,887,608</u>
OPERATING PROFIT	5	4,440,689	4,543,062
Interest receivable and similar income		<u>2,707</u>	<u>1,175</u>
PROFIT BEFORE TAXATION		4,443,396	4,544,237
Tax on profit	6	<u>843,249</u>	<u>733,692</u>
PROFIT FOR THE FINANCIAL YEAR		<u><u>3,600,147</u></u>	<u><u>3,810,545</u></u>

The notes form part of these financial statements

**OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	2022 £	2021 £
PROFIT FOR THE YEAR		3,600,147	3,810,545
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>3,600,147</u>	<u>3,810,545</u>

The notes form part of these financial statements

BALANCE SHEET
31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Intangible assets	8		8,611		3,367
Tangible assets	9		<u>372,038</u>		<u>286,952</u>
			380,649		290,319
CURRENT ASSETS					
Stocks	10	4,421,579		4,112,076	
Debtors	11	3,051,876		2,638,837	
Cash at bank		<u>681,727</u>		<u>1,150,403</u>	
		8,155,182		7,901,316	
CREDITORS					
Amounts falling due within one year	12	<u>2,577,477</u>		<u>2,902,650</u>	
NET CURRENT ASSETS			<u>5,577,705</u>		<u>4,998,666</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			5,958,354		5,288,985
PROVISIONS FOR LIABILITIES	13		<u>67,646</u>		<u>50,324</u>
NET ASSETS			<u>5,890,708</u>		<u>5,238,661</u>
CAPITAL AND RESERVES					
Called up share capital	14		43,000		43,000
Retained earnings	15		<u>5,847,708</u>		<u>5,195,661</u>
SHAREHOLDERS' FUNDS			<u>5,890,708</u>		<u>5,238,661</u>

The financial statements were approved by the director and authorised for issue on 1 June 2023 and were signed by:

G Woolley - Director

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 January 2021	43,000	3,412,515	3,455,515
Changes in equity			
Dividends	-	(2,027,399)	(2,027,399)
Total comprehensive income	-	3,810,545	3,810,545
Balance at 31 December 2021	43,000	5,195,661	5,238,661
Changes in equity			
Dividends	-	(2,948,100)	(2,948,100)
Total comprehensive income	-	3,600,147	3,600,147
Balance at 31 December 2022	43,000	5,847,708	5,890,708

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

1. COMPANY INFORMATION

Universal Container Services Ltd ("the Company") is a limited company incorporated in the United Kingdom. The address of its registered office and principal place of business is Wharfside Container Park, Irlam Wharf Road, Irlam, Manchester, M44 5FZ.

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" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are presented in Sterling (£).

Going concern

The director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The director has reached this conclusion giving due consideration to the projected future performance of the company and any potential risk that might impact the company's ability to meet its required solvency levels. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Financial Reporting Standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Significant judgements and estimates

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if revision only affects that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The following judgements have had the most significant effect on amounts recognised in the financial statements; Stock provision - Included in stocks are items leased out to customers on short term hire agreements. To reflect the use of these assets, stocks are written down by 10% for each complete year of ownership, subject to a maximum of five years. This reflects the useful life of the assets and their residual value.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from leases is recognised as and when the lease applies, usually per the lease agreement in place with each customer.

Basic financial liabilities, including trade creditors and amounts owed to group undertakings, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

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

2. ACCOUNTING POLICIES - continued

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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. TURNOVER

The turnover and profit before taxation are attributable to the one principal activity of the company.

An analysis of turnover by class of business is given below:

	2022	2021
	£	£
Sale of goods	19,898,852	19,461,918
Rendering of services	1,159,379	1,031,677
	<u>21,058,231</u>	<u>20,493,595</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022
3. TURNOVER - continued

An analysis of turnover by geographical market is given below:

	2022 £	2021 £
United Kingdom	21,043,007	20,484,838
Rest of the World	15,224	8,757
	<u>21,058,231</u>	<u>20,493,595</u>

4. EMPLOYEES AND DIRECTORS

	2022 £	2021 £
Wages and salaries	896,548	822,680
Social security costs	82,704	81,386
Other pension costs	95,620	83,739
	<u>1,074,872</u>	<u>987,805</u>

The average number of employees during the year was as follows:

	2022	2021
Directors	1	1
Staff	<u>26</u>	<u>28</u>
	<u>27</u>	<u>29</u>

	2022 £	2021 £
Director's remuneration	18,000	18,000
Director's pension contributions to money purchase schemes	<u>4,000</u>	<u>4,000</u>

5. OPERATING PROFIT

The operating profit is stated after charging/(crediting):

	2022 £	2021 £
Hire of plant and machinery	-	147
Depreciation - owned assets	100,005	79,941
Profit on disposal of fixed assets	(2,364)	(4,620)
Computer software amortisation	2,518	306
Operating lease costs	-	105,417
Auditors' remuneration	12,000	10,000
Stock provision movement	<u>(12,860)</u>	<u>88,365</u>

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

6. TAXATION**Analysis of the tax charge**

The tax charge on the profit for the year was as follows:

	2022 £	2021 £
Current tax:		
UK corporation tax	771,509	737,808
Under/(over)provision in prior year	54,418	(4,217)
Total current tax	<u>825,927</u>	<u>733,591</u>
Deferred tax	17,322	101
Tax on profit	<u>843,249</u>	<u>733,692</u>

Reconciliation of total tax charge included in profit and loss

The tax assessed for the year is lower than the standard rate of corporation tax in the UK. The difference is explained below:

	2022 £	2021 £
Profit before tax	<u>4,443,396</u>	<u>4,544,237</u>
Profit multiplied by the standard rate of corporation tax in the UK of 19% (2021 - 19%)	844,245	863,405
Effects of:		
Expenses not deductible for tax purposes	676	1,593
Capital allowances in excess of depreciation	(3,919)	(1,689)
Adjustments to tax charge in respect of previous periods	54,418	(4,217)
Research and development enhancement	(57,000)	(125,400)
Change in rate for deferred taxation	4,829	-
Total tax charge	<u>843,249</u>	<u>733,692</u>

7. DIVIDENDS

	2022 £	2021 £
Ordinary shares of £1 each		
Interim	<u>2,948,100</u>	<u>2,027,399</u>

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

8. INTANGIBLE FIXED ASSETS

	Computer software £
COST	
At 1 January 2022	3,673
Additions	7,762
At 31 December 2022	<u>11,435</u>
AMORTISATION	
At 1 January 2022	306
Amortisation for year	2,518
At 31 December 2022	<u>2,824</u>
NET BOOK VALUE	
At 31 December 2022	<u>8,611</u>
At 31 December 2021	<u>3,367</u>

9. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 January 2022	1,003,847
Additions	172,301
Disposals	(7,365)
Transfers from stock	13,626
At 31 December 2022	<u>1,182,409</u>
DEPRECIATION	
At 1 January 2022	716,895
Charge for year	100,005
Eliminated on disposal	(6,529)
At 31 December 2022	<u>810,371</u>
NET BOOK VALUE	
At 31 December 2022	<u>372,038</u>
At 31 December 2021	<u>286,952</u>

10. STOCKS

	2022 £	2021 £
Stocks	5,009,014	4,712,371
Stock provision	<u>(587,435)</u>	<u>(600,295)</u>
	<u>4,421,579</u>	<u>4,112,076</u>

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

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	2,363,556	2,538,599
Amounts recoverable on contracts	618,733	29,150
Other debtors	300	100
Prepayments and accrued income	69,287	70,988
	<u>3,051,876</u>	<u>2,638,837</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	1,009,400	1,589,233
Corporation tax	455,927	557,808
Social security and other taxes	459,101	432,722
Other creditors	391,850	175,107
Accruals and deferred income	261,199	147,780
	<u>2,577,477</u>	<u>2,902,650</u>

13. PROVISIONS FOR LIABILITIES

	2022	2021
	£	£
Deferred tax	<u>67,646</u>	<u>50,324</u>

	Deferred tax
	£
Balance at 1 January 2022	50,324
Charge to Income Statement during year	<u>17,322</u>
Balance at 31 December 2022	<u>67,646</u>

The provision for deferred taxation is made up as follows

	2022	2021
	£	£
Accelerated capital allowances	<u>67,646</u>	<u>50,324</u>
	<u>67,646</u>	<u>50,324</u>

14. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2022	2021
			£	£
43,000	Ordinary	£1	<u>43,000</u>	<u>43,000</u>

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

15. RESERVES

	Retained earnings £
At 1 January 2022	5,195,661
Profit for the year	3,600,147
Dividends	<u>(2,948,100)</u>
At 31 December 2022	<u>5,847,708</u>

16. ULTIMATE CONTROLLING PARTY

The company is controlled by G Woolley by virtue of the majority holding of the issued share capital of the ultimate parent company Universal Container Services (Holdings) Limited .

The parent undertaking of the largest and smallest group for which consolidated accounts are prepared is Universal Container Services (Holdings) Limited. Consolidated accounts are available from Companies House, Cardiff, CF14 3UZ.

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.