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REGISTERED NUMBER: 03089574 (England and Wales)

**UNION STREET TECHNOLOGIES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

Perrys Accountants Limited
Chartered Accountants
Perry House
32-34 St Johns Road
Tunbridge Wells
Kent
TN4 9NT

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FOR THE YEAR ENDED 31 DECEMBER 2016**

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UNION STREET TECHNOLOGIES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016**

DIRECTORS:

A G Cook
A Kazaca
R Bristow
S Cook

SECRETARY:

S Cook

REGISTERED OFFICE:

The Courtyard
37 Sheen Road
Richmond
Surrey
TW9 1AJ

REGISTERED NUMBER:

03089574 (England and Wales)

ACCOUNTANTS:

Perrys Accountants Limited
Chartered Accountants
Perry House
32-34 St Johns Road
Tunbridge Wells
Kent
TN4 9NT

UNION STREET TECHNOLOGIES LIMITED (REGISTERED NUMBER: 03089574)

**STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2016**

	Notes	2016 £	2015 £
FIXED ASSETS			
Intangible assets	4	-	-
Tangible assets	5	<u>1,944,159</u>	<u>2,030,575</u>
		1,944,159	2,030,575
CURRENT ASSETS			
Debtors	6	737,870	724,379
Cash at bank and in hand		<u>1,286,637</u>	<u>440,167</u>
		2,024,507	1,164,546
CREDITORS			
Amounts falling due within one year	7	<u>586,609</u>	<u>657,198</u>
NET CURRENT ASSETS		<u>1,437,898</u>	<u>507,348</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		3,382,057	2,537,923
PROVISIONS FOR LIABILITIES		<u>25,495</u>	<u>33,157</u>
NET ASSETS		<u>3,356,562</u>	<u>2,504,766</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Capital redemption reserve		20	20
Retained earnings		<u>3,356,442</u>	<u>2,504,646</u>
SHAREHOLDERS' FUNDS		<u>3,356,562</u>	<u>2,504,766</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

The notes form part of these financial statements

UNION STREET TECHNOLOGIES LIMITED (REGISTERED NUMBER: 03089574)

STATEMENT OF FINANCIAL POSITION - continued
31 DECEMBER 2016

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 20 April 2017 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'A G Cook', written over a large, faint circular stamp or watermark.

A G Cook - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

1. STATUTORY INFORMATION

Union Street Technologies 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 the provisions of Section 1A "Small Entities" of 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.

These financial statements for the year ended 31 December 2015 are the first financial statements to comply with FRS102 Section 1A small entities. The date of transition is 1 January 2015.

The transition to FRS 102 Section 1A has resulted in no changes to accounting policies used previously.

The presentation currency is £ sterling.

Turnover

Turnover represents licensing of telecoms billing software, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2008, with an estimated useful life of 5 years, has now been fully amortised.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property (excluding land element)	- 2% on cost
Improvements to property	- 25% reducing balance
Fixtures and fittings	- 25% reducing balance
Motor vehicles	- 25% reducing balance

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 statement of financial position date.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016**

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

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. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 86 (2015 - 83).

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2016	
and 31 December 2016	<u>941,100</u>
AMORTISATION	
At 1 January 2016	
and 31 December 2016	<u>941,100</u>
NET BOOK VALUE	
At 31 December 2016	<u><u>-</u></u>
At 31 December 2015	<u><u>-</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

5. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £	Totals £
COST				
At 1 January 2016	1,771,066	328,047	434,087	2,533,200
Additions	-	-	14,471	14,471
At 31 December 2016	<u>1,771,066</u>	<u>328,047</u>	<u>448,558</u>	<u>2,547,671</u>
DEPRECIATION				
At 1 January 2016	67,520	189,653	245,452	502,625
Charge for year	<u>16,880</u>	<u>34,599</u>	<u>49,408</u>	<u>100,887</u>
At 31 December 2016	<u>84,400</u>	<u>224,252</u>	<u>294,860</u>	<u>603,512</u>
NET BOOK VALUE				
At 31 December 2016	<u>1,686,666</u>	<u>103,795</u>	<u>153,698</u>	<u>1,944,159</u>
At 31 December 2015	<u>1,703,546</u>	<u>138,394</u>	<u>188,635</u>	<u>2,030,575</u>

Included in cost of land and buildings is freehold land of £927,066 (2015 - £927,066) which is not depreciated.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	660,794	657,855
Other debtors	<u>77,076</u>	<u>66,524</u>
	<u>737,870</u>	<u>724,379</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Bank loans and overdrafts	-	103,089
Trade creditors	34,898	63,719
Amounts owed to group undertakings	2,607	2,607
Taxation and social security	531,848	464,748
Other creditors	<u>17,256</u>	<u>23,035</u>
	<u>586,609</u>	<u>657,198</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2016 £	2015 £
Bank loans	<u>-</u>	<u>103,089</u>

The mortgage, which was settled during the year was secured over the property, The Courtyard, 37 Sheen Road, Richmond, TW9 1AJ.