

Company Registration No. 03089574 (England and Wales)

**UNION STREET TECHNOLOGIES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017
PAGES FOR FILING WITH REGISTRAR**

UNION STREET TECHNOLOGIES LIMITED

COMPANY INFORMATION

Directors	Mr A G Cook Mr A Kazaca Mrs S Cook Mr R Bristow
Secretary	Mrs S Cook
Company number	03089574
Registered office	The Courtyard 37 Sheen Road Richmond Surrey TW9 1AJ
Accountants	Perrys Accountants Limited Chartered Accountants 3 Roberts Mews Orpington Kent BR6 0JP

UNION STREET TECHNOLOGIES LIMITED

CONTENTS

	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 5

UNION STREET TECHNOLOGIES LIMITED (REGISTERED NUMBER: 03089574)

BALANCE SHEET

AS AT 31 DECEMBER 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Intangible assets	3		196,264		-
Tangible assets	4		1,888,543		1,944,159
Current assets					
Debtors		850,881		737,870	
Cash at bank and in hand		2,292,770		1,286,637	
		<u>3,143,651</u>		<u>2,024,507</u>	
Creditors: amounts falling due within one year		<u>(677,227)</u>		<u>(586,609)</u>	
Net current assets			<u>2,466,424</u>		<u>1,437,898</u>
Total assets less current liabilities			<u>4,551,231</u>		<u>3,382,057</u>
Provisions for liabilities			<u>(9,438)</u>		<u>(25,495)</u>
Net assets			<u><u>4,541,793</u></u>		<u><u>3,356,562</u></u>
Capital and reserves					
Called up share capital			100		100
Capital redemption reserve			20		20
Profit and loss reserves			<u>4,541,673</u>		<u>3,356,442</u>
Total equity			<u><u>4,541,793</u></u>		<u><u>3,356,562</u></u>

UNION STREET TECHNOLOGIES LIMITED (REGISTERED NUMBER: 03089574)

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2017

In accordance with section 444 of the Companies Act 2006 all of the members of the company have consented to the preparation of abridged financial statements pursuant to paragraph 1A of Schedule 1 to the Small Companies and Groups (Accounts and Directors' Report) Regulations (S.I. 2008/409)(b).

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 20 February 2018 and are signed on its behalf by:

Mr A G Cook
Director

UNION STREET TECHNOLOGIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies

Company information

Union Street Technologies Limited is a private company limited by shares incorporated in England and Wales. The registered office is The Courtyard, 37 Sheen Road, Richmond, Surrey, TW9 1AJ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date if the fair value can be measured reliably.

Amortisation is yet to be recognised given the incomplete nature of the project.

Software

No amortisation charged during the year

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

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

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

UNION STREET TECHNOLOGIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies

(Continued)

1.5 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.6 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 89 (2016 - 86).

3 Intangible fixed assets

	Goodwill £	Software £	Total £
Cost			
At 1 January 2017	941,100	-	941,100
Additions - separately acquired	-	196,264	196,264
	<hr/>	<hr/>	<hr/>
At 31 December 2017	941,100	196,264	1,137,364
	<hr/>	<hr/>	<hr/>
Amortisation and impairment			
At 1 January 2017 and 31 December 2017	941,100	-	941,100
	<hr/>	<hr/>	<hr/>
Carrying amount			
At 31 December 2017	-	196,264	196,264
	<hr/>	<hr/>	<hr/>
At 31 December 2016	-	-	-
	<hr/>	<hr/>	<hr/>

UNION STREET TECHNOLOGIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

4 Tangible fixed assets

	Freehold property (excluding land)	Improvements to property	Fixtures and fittings	Total
	£	£	£	£
Cost				
At 1 January 2017	1,771,066	328,047	448,558	2,547,671
Additions	-	-	28,595	28,595
At 31 December 2017	1,771,066	328,047	477,153	2,576,266
Depreciation and impairment				
At 1 January 2017	84,400	224,252	294,860	603,512
Depreciation charged in the year	16,880	25,949	41,382	84,211
At 31 December 2017	101,280	250,201	336,242	687,723
Carrying amount				
At 31 December 2017	1,669,786	77,846	140,911	1,888,543
At 31 December 2016	1,686,666	103,795	153,698	1,944,159

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.