

**Unicorn Flooring Limited
(formerly known as Unicorn Mouldings Limited)**

**Unaudited financial statements for the year
ended 30 September 2018**

Registration No: NI027727 (Northern Ireland)



Unicorn Flooring Limited (formerly known as Unicorn Mouldings Limited) – Unaudited financial statements for the year ended 30 September 2018

Contents

	Page (s)
Directors and advisors	1
Accountants' report	2
Statement of Financial Position	3
Notes to the unaudited financial statements	4 – 8

Unicorn Flooring Limited (formerly known as Unicorn Mouldings Limited) – Unaudited financial statements for the year ended 30 September 2018

Directors and advisors

Directors

Roger Pannell
Julie Russell

Accountants

ASM (M) Ltd
Chartered Accountants
The Diamond Centre
Market Street
Magherafelt

Company Secretary

Jonathan Lloyd

Bankers

Danske Bank
Donegall Square West
Belfast

Registered Office

Riverbank 1 The Green
Lambeg
Lisburn

Solicitors

Forde Campbell
26 English Street
Downpatrick

Unicorn Flooring Limited (formerly known as Unicorn Mouldings Limited) – Unaudited financial statements for the year ended 30 September 2018

Accountants' report to the Board of Directors on the unaudited financial statements of Unicorn Flooring Limited (formerly known as Unicorn Mouldings Limited) for the year ended 30 September 2018

In accordance with the terms of our engagement letter, we have prepared for your approval the unaudited financial statements of the Company for the year ended 30 September 2018, as set out on pages 3 to 8. Our engagement includes assisting you in lodging with Companies House unaudited financial statements prepared in accordance with Section 444 of the Companies Act 2006.

The unaudited financial statements have been prepared based on the Company's financial statements which the directors are required to prepare for the members of the Company in accordance with Section 394 of the Companies Act 2006.

This report is made solely to the Company's Board of Directors, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the unaudited financial statements and state those matters that we have agreed to state to the directors, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and its Board of Directors, as a body, for our work or for this report.

As a practising member firm of the Institute of Chartered Accountants in Ireland we are subject to its ethical guidance relating to members undertaking the compilation of financial statements.

It is your duty to ensure that the Company is a small company and you consider that the Company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit or a review of the unaudited financial statements. For this reason, we have not verified the accuracy or completeness of either the Company's financial statements prepared in accordance with Section 394 of the Companies Act 2006 or the unaudited financial statements prepared in accordance with Section 444 of the Companies Act 2006. We do not, therefore, express any opinion on the unaudited financial statements.

ASM (M) Ltd

**ASM (M) Ltd
Chartered Accountants**

**The Diamond Centre
Market Street
Magherafelt**

27 June 2019

ASM

Unicorn Flooring Limited (formerly known as Unicorn Mouldings Limited) - Unaudited financial statements for the year ended 30 September 2018

Statement of Financial Position

	Note	30 September 2018 £	30 September 2017 £
Fixed assets			
Intangible fixed assets	3	3,927	4,384
Property, plant and equipment	4	1,364,684	1,417,112
		<u>1,368,611</u>	<u>1,421,496</u>
Current assets			
Inventories	5	693,969	550,426
Trade receivables	6	545,388	441,471
Cash at bank and in hand		121,836	184,240
		<u>1,361,193</u>	<u>1,176,137</u>
Creditors: amounts falling due within one year	7	<u>1,633,049</u>	<u>1,472,475</u>
Net current assets/(liabilities)		<u>(271,856)</u>	<u>(296,338)</u>
Total assets less current liabilities		<u>1,096,755</u>	<u>1,125,158</u>
Net assets		<u>1,096,755</u>	<u>1,125,158</u>
Capital and reserves			
Called up equity share capital	8	315,098	315,098
Reserves		781,657	810,060
Total equity shareholders' funds		<u>1,096,755</u>	<u>1,125,158</u>

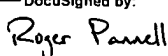
In preparing these financial statements:

- (1) the directors are of the opinion that the Company is entitled to exemption from audit under Section 477 of the Companies Act 2006;
- (2) no notice has been deposited under Section 476 by a member requiring an audit, in relation to the financial statements for the financial year;
- (3) the directors acknowledge their responsibilities for:
 - (a) ensuring that the Company keeps proper accounting records in accordance with Section 386 of the Act, and;
 - (b) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the year and of its loss for the financial year in accordance with the requirements of Section 396 and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements, so far as applicable to the Company.

In accordance with Section 444 of the Companies Act 2006 and the special provisions applicable to companies subject to the small companies regime, the Income Statement and Directors' Report have not been delivered to the Registrar of Companies.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of the FRS102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The financial statements were approved and authorised for issue by the Board of Directors on 27 June 2019 and were signed on its behalf by:

DocuSigned by:

 8CBC6E0A59B84EA...

Roger Pannell
 Director

Registration Number: NI027727

The notes on pages 4 to 8 form part of these unaudited financial statements

ASM

Unicorn Flooring Limited (formerly known as Unicorn Mouldings Limited) - Unaudited financial statements for the year ended 30 September 2018**Notes to the unaudited financial statements****1. Principal accounting policies****Legal status**

Unicorn Flooring Limited (formerly known as Unicorn Mouldings Limited) is a limited liability company established in Northern Ireland.

Basis of accounting

The financial statements have been prepared in compliance with Section 1A of the Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102") as it applies to the financial statements of the Company for the year ended 30 September 2018.

Functional currency

The financial statements are prepared in sterling (£) which is the functional currency of the Company.

Going concern

The Company made a loss during the year ended 30 September 2018 but, at that date, the Company's assets exceeded its liabilities.

After making enquiries, the directors have reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly they continue to adopt the going concern basis in the preparation of the financial statements.

Judgement and key sources of estimation uncertainty

The preparation of the financial statements requires management to make significant judgements and estimates.

The items in the financial statements where these judgments and estimates have been made are summarised below.

Intangible assets

The Company establishes a reliable estimate of the useful life of goodwill and intangible assets arising on business combinations. This estimate is based on a variety of factors such as the expected use of the acquired business, the expected usual life of the cash generating units to which the goodwill is attributed, any legal, regulatory or contractual provisions that can limit useful life and assumptions that market participants would consider in respect of similar businesses.

Intangible assets acquired separately from the Company are capitalised at cost. Intangible assets acquired as part of an acquisition of a business are capitalised separately from goodwill if the fair value can be measured reliably on initial recognition.

Intangible assets, excluding development costs, created within the business are not capitalised and expenditure is charged against profits in the year in which it is incurred. Subsequent to initial recognition, intangible assets are stated at cost less accumulated amortisation and accumulated impairment. Intangible assets are amortised on a straight line basis over their estimated useful life. The carrying value of intangible assets is reviewed for impairment if events or changes in circumstances indicate the carrying value may not be recoverable.

The useful economic lives of intangible assets are as follows:

Trademark	10 years
Patents	20 years

Intangible assets are amortised on a straight line basis.

If there are indicators that the residual value or useful life of an intangible asset has changed since the most recent annual reporting period previous estimates shall be reviewed and, if current expectations differ the residual value, amortisation method or useful life shall be amended. Changes in the expected useful life or the expected pattern of consumption of benefit shall be accounted for as a change in accounting estimate.

Unicorn Flooring Limited (formerly known as Unicorn Mouldings Limited) - Unaudited financial statements for the year ended 30 September 2018**Notes to the unaudited financial statements****Property, plant and equipment**

Property, plant and equipment is stated at its market value or purchase cost, net of depreciation and any provision for impairment.

An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to retained earnings.

The carrying value of property, plant and equipment is reviewed for impairment in each accounting period if events or changes in circumstances indicate the carrying value may not be recoverable.

Depreciation is calculated so as to write off the costs of property, plant and equipment, less their estimated residual values, over the expected useful economic lives of the assets concerned. The principal annual rates and bases used for this purpose are as follows:

Asset category	Basis of amortisation	%
Plant and machinery	Straight Line	10.00%
Motor vehicles	Straight Line	33.33%
Fixtures and fittings	Straight Line	20.00%

Key accounting policies**Turnover**

Turnover represents amounts receivable for goods and services net of value added taxes and trade discounts.

Foreign currencies

Transactions denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction.

At the end of each financial accounting period assets and liabilities denominated in foreign currencies are translated into sterling at the exchange rates ruling at that date.

All exchange differences are taken to the Income Statement.

Government grants

Grants that relate to specific capital expenditure are treated as deferred income which is then credited to the Income Statement over the related asset's useful life. Revenue grants are credited to the Income Statement in the same year as the related expenditure is incurred.

Inventories and work in progress

Inventories and work in progress are stated at the lower of cost and net realisable value. Cost includes materials, direct labour and direct costs. Net realisable value is based on estimated selling price less further costs expected to be incurred to completion or disposal. Provision is made for obsolete, slow-moving or defective items where appropriate.

Deferred taxation

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is recognised on all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are only 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 tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Exemptions for qualifying entities under FRS 102

Since 100% of the Company's voting rights are controlled within the group of companies of which it is a member, the Company has taken advantage of the exemption not to disclose transactions with entities that are part of the group or investees of the group qualifying as related parties.

ASM

Unicorn Flooring Limited (formerly known as Unicorn Mouldings Limited) - Unaudited financial statements for the year ended 30 September 2018

Notes to the unaudited financial statements

2. Employee information

The average number of persons (including executive directors) employed by the Company during the year was:

By activity	30 September 2018	30 September 2017
	Number	Number
Direct	35	23
Administration indirect payroll	4	4
	<u>39</u>	<u>27</u>

3. Intangible fixed assets

	Trademark	Patents	Total
	£	£	£
Cost			
At 1 October 2017	3,339	2,450	5,789
Additions	-	-	-
Disposals	-	-	-
At 30 September 2018	<u>3,339</u>	<u>2,450</u>	<u>5,789</u>
Amortisation			
At 1 October 2017	792	613	1,405
Charge for the Year	334	123	457
Disposals	-	-	-
At 30 September 2018	<u>1,126</u>	<u>736</u>	<u>1,862</u>
Net book value			
At 30 September 2018	<u>2,213</u>	<u>1,714</u>	<u>3,927</u>
At 30 September 2017	<u>2,547</u>	<u>1,837</u>	<u>4,384</u>

4. Property, plant and equipment

	Plant and machinery	Motor vehicles	Fixtures and fittings	Total
	£	£	£	£
Cost or valuation				
At 1 October 2017	1,507,497	16,614	242,362	1,766,473
Additions	134,171	6,833	19,226	160,230
Disposals	(38,500)	(16,614)	-	(55,114)
At 30 September 2018	<u>1,603,168</u>	<u>6,833</u>	<u>261,588</u>	<u>1,871,589</u>
Depreciation				
At 1 October 2017	194,957	16,614	137,790	349,361
Charge for the Year	145,092	759	32,155	178,006
Disposals	(3,848)	(16,614)	-	(20,462)
At 30 September 2018	<u>336,200</u>	<u>759</u>	<u>169,945</u>	<u>506,905</u>
Net book value				
At 30 September 2018	<u>1,266,968</u>	<u>6,074</u>	<u>91,643</u>	<u>1,364,684</u>
At 30 September 2017	<u>1,312,540</u>	-	<u>104,572</u>	<u>1,417,112</u>

5. Inventories

	30 September 2018	30 September 2017
	£	£
Raw materials	352,795	266,068
Work in progress	-	2,275
Finished goods	341,174	282,083
	<u>693,969</u>	<u>550,426</u>

Inventory amounts are stated after provisions for impairment of £74,331 (2017: £64,158).

ASM

Unicorn Flooring Limited (formerly known as Unicorn Mouldings Limited) - Unaudited financial statements for the year ended 30 September 2018

Notes to the unaudited financial statements

6. Trade receivables

	30 September 2018 £	30 September 2017 £
Amounts falling due within one year		
Trade receivables	318,228	344,292
Owed by related undertakings	125,476	-
Prepayments	26,355	14,486
Value added taxation	6,563	38
Other receivables	68,766	82,655
	545,388	441,471

Trade receivables are stated after provisions for impairment of £214 (2017: £Nil).

7. Creditors: amounts falling due within one year

	30 September 2018 £	30 September 2017 £
Bank overdraft	3,588	-
Commercial finance	-	116,602
Other loans	-	142,500
Payments received on account	-	13,097
Trade payables	536,668	279,172
Owed to related undertakings	744,787	455,070
Payroll taxes	20,327	12,391
Accruals	320,707	446,684
Interest accrual	6,972	6,959
	1,633,049	1,472,475

8. Called up share capital

	30 September 2018 £	30 September 2017 £
Allotted, called up and fully paid		
315,098 Ordinary Shares of £1 each	315,098	315,098
	315,098	315,098
Called up equity share capital	315,098	315,098
	315,098	315,098

The Company did not issue any shares during the year.

9. Contingent liabilities

The Company had no contingent liabilities at 30 September 2018 or at 30 September 2017.

10. Capital commitments

The Company did not have any material capital commitments at 30 September 2018 or at 30 September 2017.

Unicorn Flooring Limited (formerly known as Unicorn Mouldings Limited) - Unaudited financial statements for the year ended 30 September 2018**Notes to the unaudited financial statements****11. Related party transactions****Group undertakings**

The Company has taken advantage of the exemption under FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" not to disclose transactions with entities that are part of the group.

Related undertakings

The transactions during the year with related undertakings and the amounts owed by/ (to) related undertakings at the start and end of the year are analysed as follows:

Category of related party	At 1 October 2017	Sales/ purchases	Loan advances/ repayments	Rent receivable/ (payable)	Interest receivable/ (payable)	Movement in accounts receivable/(payable)	At 30 September 2018
	£	£	£	£	£	£	£
Other related undertakings	(455,070)	-	(162,548)	-	-	(1,693)	(619,311)
	<u>(455,070)</u>	<u>-</u>	<u>(162,548)</u>	<u>-</u>	<u>-</u>	<u>(1,693)</u>	<u>(619,311)</u>

12. Ultimate controlling party

Elm Meadows Company Limited, a Company established in Northern Ireland, holds 100% of the Company's equity share capital and is the ultimate parent undertaking.

The ultimate controlling party is Roger Pannell who controls 100% of the equity share capital in Elm Meadows Company Limited.

13. Approval of the financial statements

The Board of Directors approved the financial statements for issue on 27 June 2019.

Certificate Of Completion

Envelope Id: 6FF71C00E12547F7B780D6289F21A69A

Status: Completed

Subject: Please DocuSign: FHS Group Limited - 30 September 2018 - Filleted accounts - Final.pdf, FHS Gro...

Source Envelope:

Document Pages: 132

Signatures: 16

Certificate Pages: 4

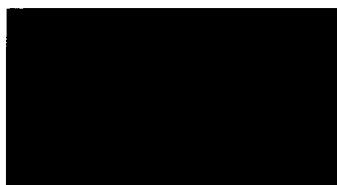
Initials: 0

AutoNav: Enabled

Envelopeld Stamping: Enabled

Time Zone: (UTC-08:00) Pacific Time (US & Canada)

Envelope Originator:



Record Tracking

Status: Original

6/27/2019 10:08:05 AM

Holder:



Location: DocuSign

Signer Events

Roger Pannell

Security Level: Email, Account Authentication
(None)

Signature

DocuSigned by:
Roger Pannell
8CBCE0A59B84EA...

Signature Adoption: Pre-selected Style



Timestamp

Sent: 6/27/2019 10:30:43 AM

Viewed: 6/28/2019 1:03:46 AM

Signed: 6/28/2019 1:10:55 AM

Electronic Record and Signature Disclosure:

Accepted: 9/27/2018 8:29:29 AM

ID: 68e2addc-6c00-4460-bc4f-d74fc864feff

In Person Signer Events

Signature

Timestamp

Editor Delivery Events

Status

Timestamp

Agent Delivery Events

Status

Timestamp

Intermediary Delivery Events

Status

Timestamp

Certified Delivery Events

Status

Timestamp

Carbon Copy Events

Status

Timestamp

Witness Events

Signature

Timestamp

Notary Events

Signature

Timestamp

Envelope Summary Events

Status

Timestamps

Envelope Sent

Hashed/Encrypted

6/27/2019 10:30:43 AM

Certified Delivered

Security Checked

6/28/2019 1:03:46 AM

Signing Complete

Security Checked

6/28/2019 1:10:55 AM

Completed

Security Checked

6/28/2019 1:10:55 AM

Payment Events

Status

Timestamps

Electronic Record and Signature Disclosure