

**U P ENTERPRISES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017**

Smith Hannah Limited

Chartered Certified Accountants

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Leicestershire
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U P Enterprises Limited
Unaudited Financial Statements
For The Year Ended 31 August 2017

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U P Enterprises Limited
Balance Sheet
As at 31 August 2017

Registered number: SC109554

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	2		-		360,768
			-		360,768
CURRENT ASSETS					
Stocks		-		415,030	
Debtors	3	1,812,991		1,629,791	
Investments	4	80,000		80,000	
Cash at bank and in hand		16,580		803,154	
		1,909,571		2,927,975	
Creditors: Amounts Falling Due Within One Year	5	(1,942,052)		(3,237,352)	
NET CURRENT ASSETS (LIABILITIES)			(32,481)		(309,377)
TOTAL ASSETS LESS CURRENT LIABILITIES			(32,481)		51,391
NET ASSETS			(32,481)		10,449
CAPITAL AND RESERVES					
Called up share capital			10,000		10,000
Profit and Loss Account			(42,481)		449
SHAREHOLDERS' FUNDS			(32,481)		10,449

U P Enterprises Limited
Balance Sheet (continued)
As at 31 August 2017

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

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his 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 Javid Yakub Patel

18th May 2018

The notes on pages 3 to 5 form part of these financial statements.

U P Enterprises Limited
Notes to the Financial Statements
For The Year Ended 31 August 2017

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 FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

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:

Plant & Machinery	15% reducing balance
Motor Vehicles	25% reducing balance

1.4. Stocks and Work in Progress

Stocks is valued at the lower of cost and net realisable value.

1.5. Foreign Currencies

Monetary 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 ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.6. 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.

U P Enterprises Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2017

2. Tangible Assets

	Investment Properties	Plant & Machinery	Motor Vehicles	Total
	£	£	£	£
Cost				
As at 1 September 2016	110,000	1,275,166	112,200	1,497,366
Disposals	(110,000)	(1,275,166)	(112,200)	(1,497,366)
As at 31 August 2017	-	-	-	-
Depreciation				
As at 1 September 2016	-	1,076,121	60,477	1,136,598
Disposals	-	(1,076,121)	(60,477)	(1,136,598)
As at 31 August 2017	-	-	-	-
Net Book Value				
As at 31 August 2017	-	-	-	-
As at 1 September 2016	110,000	199,045	51,723	360,768

3. Debtors

	2017	2016
	£	£
Due within one year		
Trade debtors	-	409,608
Other debtors	-	79,773
Amounts owed by group undertakings	1,812,991	1,140,410
	<u>1,812,991</u>	<u>1,629,791</u>

4. Current Asset Investments

	2017	2016
	£	£
Unlisted investments	80,000	80,000
	<u>80,000</u>	<u>80,000</u>

U P Enterprises Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2017

5. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Trade creditors	1,917,947	2,956,819
Corporation tax	22,605	128,461
Other taxes and social security	-	14,822
Other creditors	1,500	137,250
	<u>1,942,052</u>	<u>3,237,352</u>

6. Ultimate Controlling Party

The ultimate parent undertaking is UPE Holdings Limited, a company incorporated in Great Britain. Ultimate control lies with the director.

7. General Information

U P Enterprises Limited is a private company, limited by shares, incorporated in Scotland, registered number SC109554. The registered office is 24 Great King Street, Edinburgh, EH3 6QN.

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.