

**UNICON LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2019**

Unicon Ltd
Unaudited Financial Statements
For The Year Ended 30 November 2019

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Unicon Ltd
Balance Sheet
As at 30 November 2019

Registered number: 05987994

| | | 2019 | | 2018 as restated | |
|---|--------------|---------------------|------------------|-----------------------------------|-------------------|
| | Notes | \$ | \$ | \$ | \$ |
| CURRENT ASSETS | | | | | |
| Debtors | 4 | 2,435,484 | | 428,235 | |
| Cash at bank and in hand | | <u>448,281</u> | | <u>134,270</u> | |
| | | 2,883,765 | | 562,505 | |
| Creditors: Amounts Falling Due Within One Year | 5 | <u>(1,402,868)</u> | | <u>(724,421)</u> | |
| NET CURRENT ASSETS (LIABILITIES) | | | <u>1,480,897</u> | | <u>(161,916)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>1,480,897</u> | | <u>(161,916)</u> |
| NET ASSETS/(LIABILITIES) | | | <u>1,480,897</u> | | <u>(161,916)</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 5 | | 5 |
| Other reserves | | | (15,348) | | (15,348) |
| Profit and Loss Account | | | <u>1,496,240</u> | | <u>(146,573)</u> |
| SHAREHOLDERS' FUNDS | | | <u>1,480,897</u> | | <u>(161,916)</u> |

Unicon Ltd
Balance Sheet (continued)
As at 30 November 2019

For the year ending 30 November 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their 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.

The financial statements were approved by the board of directors on 9 November 2020 and were signed on its behalf by:

Mr Kerry Walls

Director

The notes on pages 3 to 4 form part of these financial statements.

Unicon Ltd
Notes to the Financial Statements
For The Year Ended 30 November 2019

1. Accounting Policies

1.1. Basis of Preparation of 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" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

1.2. Turnover

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

1.3. Financial Instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into.

Basic financial liabilities

Basic financial liabilities, including creditors, and loans from fellow group companies are initially recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are initially recognised at transaction price.

1.4. Foreign Currencies

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

1.5. 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.

Unicon Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2019

2. Average Number of Employees

The average number of employees during the year was as follows: 1 (2018: 1)

4. Debtors

| | 2019 | 2018 as restated |
|--------------------------------|------------------|-----------------------------|
| | \$ | \$ |
| Due within one year | | |
| Trade debtors | 2,421,546 | 144,523 |
| Prepayments and accrued income | - | 278,869 |
| Other debtors | 5 | 5 |
| Other debtors (VAT) | 13,933 | 4,838 |
| | <u>2,435,484</u> | <u>428,235</u> |

5. Creditors: Amounts Falling Due Within One Year

| | 2019 | 2018 as restated |
|--------------------------|------------------|-----------------------------|
| | \$ | \$ |
| Trade creditors | 1,018,126 | 353,250 |
| Accrued expenses | - | 4,214 |
| Directors' loan accounts | 384,742 | 366,957 |
| | <u>1,402,868</u> | <u>724,421</u> |

6. General Information

Unicon Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 05987994 . The registered office is 10 Temple Back, Bristol, BS1 6FL.

The presentation currency of the financial statements is the US Dollar (\$).