

Registered number: 03076190

UNITED KINGDOM ACCREDITATION SERVICE
(A company limited by guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

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UNITED KINGDOM ACCREDITATION SERVICE
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COMPANY INFORMATION

Directors	Lord Lindsay Sir Duncan Nichol (resigned 15 October 2019) Matthew Gantley Professor Michael Mainelli Georgia Alsop Jeffrey Ruddle Lorraine Turner Sarah Veale Jeffrey Llewellyn Professor Adrian Charles Newland Philip Rycroft (appointed 15 October 2019)
Registered number	03076190
Registered office	2 Pine Trees Chertsey Lane Staines Upon Thames Middlesex TW18 3HR
Independent auditors	Feltons 1 The Green Richmond Surrey TW9 1PL

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

6. Auditors' remuneration

The auditing of accounts of associates of the company pursuant to legislation	13,400	<i>13,000</i>
Other services relating to taxation	1,550	<i>1,500</i>
All other services	5,150	<i>5,000</i>
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7. Employees

Staff costs, including directors' remuneration, were as follows:

	Group 2020 £	<i>Group 2019 £</i>
Wages and salaries	12,292,394	<i>12,115,183</i>
Social security costs	1,432,685	<i>1,368,020</i>
Cost of defined benefit scheme	2,512,125	<i>1,970,650</i>
	<hr/> 16,237,204	<hr/> <i>15,453,853</i>

The average monthly number of employees, including the directors, during the year was as follows:

	2020 No.	<i>2019 No.</i>
Office management staff	87	<i>84</i>
Technical staff	172	<i>172</i>
	<hr/> 259	<hr/> <i>256</i>

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8. Directors' remuneration

	2020 £	2019 £
Directors' emoluments	<u>724,639</u>	<u>717,755</u>

During the year retirement benefits were accruing to 4 directors (2019 - 4) in respect of defined benefit pension schemes.

The highest paid director received remuneration of £172,600 (2019 - £117,204).

The value of the company's contributions paid to a defined benefit pension scheme in respect of the highest paid director amounted to £23,072 (2019 - £15,188).

The total accrued pension provision of the highest paid director at 31 March 2020 amounted to £3,227 (2019 - £5,779).

The amount of the accrued lump sum in respect of the highest paid director at 31 March 2020 amounted to £NIL (2019 - £NIL).

9. Interest receivable

	2020 £	2019 £
Other interest receivable	<u>65,803</u>	<u>39,293</u>
	<u>65,803</u>	<u>39,293</u>

10. Other finance income/(cost)

	2020 £	2019 £
Net interest on net defined benefit liability	<u>65,000</u>	<u>(28,000)</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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11. Taxation

	2020 £	2019 £
Corporation tax		
Current tax on profits for the year	408,118	623,111
	<u>408,118</u>	<u>623,111</u>
Total current tax	<u>408,118</u>	<u>623,111</u>
Deferred tax		
Origination and reversal of timing differences	(47,310)	(78,470)
Total deferred tax	<u>(47,310)</u>	<u>(78,470)</u>
Taxation on profit on ordinary activities	<u>360,808</u>	<u>544,641</u>
Factors affecting tax charge for the year		

The tax assessed for both years is lower than (2019 - *lower than*) the standard rate of corporation tax in the UK of 19% (2019 - 19%). The differences are explained below:

	2020 £	2019 £
Profit on ordinary activities before tax	2,475,372	2,901,918
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2019 - 19%)	470,321	551,364
Effects of:		
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	1,766	3,413
Capital allowances for year in excess of depreciation	(110,472)	18,598
Adjustments to tax charge in respect of prior periods	-	(4,895)
Non-taxable income	-	26
Double taxation relief	-	(23,865)
Other items	(807)	-
Total tax charge for the year	<u>360,808</u>	<u>544,641</u>

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14. Debtors

	Group 2020 £	Group 2019 £	Company 2020 £	Company 2019 £
Trade debtors	8,717,822	5,047,687	8,732,422	5,061,673
Other debtors	427,019	126,929	427,019	126,860
Prepayments and accrued income	371,235	700,893	371,235	700,893
Amounts recoverable on long term contracts	1,736,706	1,823,336	1,736,706	1,823,336
Deferred taxation	371,240	-	371,240	-
	11,624,022	7,698,845	11,638,622	7,712,762

15. Cash and cash equivalents

	Group 2020 £	Group 2019 £	Company 2020 £	Company 2019 £
Cash at bank and in hand	7,955,958	9,041,247	7,790,720	8,849,722
	7,955,958	9,041,247	7,790,720	8,849,722

16. Creditors: Amounts falling due within one year

	Group 2020 £	Group 2019 £	Company 2020 £	Company 2019 £
Trade creditors	985,585	817,220	985,585	816,808
Amounts owed to group undertakings	-	-	5,203,182	5,145,961
Corporation tax	402,605		614,673	
Other taxation and social security	2,029,518		1,447,788	
Other creditors	48,500		48,500	
Accruals and deferred income	2,641,881		3,246,498	
	6,108,089		11,320,228	

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**NOTES TO THE FINANCIAL STATEMENTS
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17. Financial instruments

	Group 2020 £	<i>Group 2019 £</i>	Company 2020 £	<i>Company 2019 £</i>
Financial assets				
Financial assets that are debt instruments measured at amortised cost	17,100,799	<i>14,215,794</i>	16,622,612	<i>14,038,255</i>
Financial liabilities				
Financial liabilities measured at amortised cost	3,263,544	<i>3,339,289</i>	8,338,622	<i>8,482,337</i>

Financial assets measured at amortised cost comprise bank balances, group balances, trade debtors and other debtors.

Financial liabilities measured at amortised cost comprise trade creditors, other creditors, accruals and group balances.

18. Deferred taxation

Group

	2020 £	<i>2019 £</i>
At beginning of year	(281,410)	<i>404,300</i>
Charged to profit or loss	652,650	<i>(685,710)</i>
At end of year	371,240	<i>(281,410)</i>

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18. Deferred taxation (continued)

Company

	2020 £	2019 £
At beginning of year	(281,410)	404,300
Charged to profit or loss	652,650	(685,710)
At end of year	371,240	(281,410)

	Group 2020 £	<i>Group 2019 £</i>	Company 2020 £	<i>Company 2019 £</i>
Pension scheme	371,240	(281,410)	371,240	(281,410)
	371,240	(281,410)	371,240	(281,410)

19. Provisions

Group

	Dilapidation provision £
At 1 April 2019	150,000
At 31 March 2020	150,000

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19. Provisions (continued)

Company

	Dilapidation provision £	Total £
At 1 April 2019	150,000	150,000
At 31 March 2020	<u>150,000</u>	<u>150,000</u>

20. Reserves

Profit and loss account

Retained earnings represents accumulated comprehensive income for the year and prior periods plus any share based payments, adjustments and related tax credits and transfers from other reserves.

21. Company status

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

22. Parent Company Profit for the year

The Company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of comprehensive income in these financial statements. The profit after tax of the parent Company for the year was £2,078,736 (2019 - £2,299,165).

23. Capital commitments

At 31 March 2020 the Group and Company had capital commitments as follows:

	Group 2020 £	Group 2019 £	Company 2020 £	Company 2019 £
Contracted for but not provided in these financial statements	-	(150,000)	-	(150,000)
	<u>-</u>	<u>(150,000)</u>	<u>-</u>	<u>(150,000)</u>