

REGISTERED NUMBER: 02042053 (England and Wales)

Financial Statements
for the Year Ended 31 December 2020
for
Automation Investments Limited

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for the Year Ended 31 December 2020**

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Automation Investments Limited
Company Information
for the Year Ended 31 December 2020

DIRECTORS:	D J Critchlow P Eyles
REGISTERED OFFICE:	Mackadown Lane Kitts Green Birmingham B33 0LE
REGISTERED NUMBER:	02042053 (England and Wales)
AUDITORS:	Tomkinson Teal (Lichfield) LLP Hanover Court 5 Queen Street Lichfield Staffordshire WS13 6QD

Automation Investments Limited (Registered number: 02042053)

**Balance Sheet
31 December 2020**

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible assets	4	59,743	-
Investment property	5	<u>4,860,000</u>	<u>4,860,000</u>
		<u>4,919,743</u>	<u>4,860,000</u>
CURRENT ASSETS			
Debtors	6	1,010,454	768,914
Cash at bank		<u>116,439</u>	<u>145,058</u>
		1,126,893	913,972
CREDITORS			
Amounts falling due within one year	7	<u>(394,517)</u>	<u>(356,213)</u>
NET CURRENT ASSETS		<u>732,376</u>	<u>557,759</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		5,652,119	5,417,759
CREDITORS			
Amounts falling due after more than one year	8	(3,306,822)	(3,361,439)
PROVISIONS FOR LIABILITIES	10	<u>(456,351)</u>	<u>(445,000)</u>
NET ASSETS		<u>1,888,946</u>	<u>1,611,320</u>
CAPITAL AND RESERVES			
Called up share capital	11	550,000	550,000
Retained earnings		<u>1,338,946</u>	<u>1,061,320</u>
SHAREHOLDERS' FUNDS		<u>1,888,946</u>	<u>1,611,320</u>

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

In accordance with Section 444 of the Companies Act 2006, the Profit & Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 24 September 2021 and were signed on its behalf by:

D J Critchlow - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 December 2020**

1. STATUTORY INFORMATION

Automation Investments Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the 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 as modified by the revaluation of certain assets.

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 15% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit & Loss Account, 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2019 - 1).

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST OR VALUATION	
Additions	59,743
At 31 December 2020	<u>59,743</u>
NET BOOK VALUE	
At 31 December 2020	<u>59,743</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 January 2020 and 31 December 2020	<u>4,860,000</u>
NET BOOK VALUE	
At 31 December 2020	<u>4,860,000</u>
At 31 December 2019	<u>4,860,000</u>

Fair value at 31 December 2020 is represented by:

	£
Valuation in 2011	3,035,872
Valuation in 2018	1,105,000
Cost	<u>719,128</u>
	<u>4,860,000</u>

If investment property had not been revalued it would have been included at the following historical cost:

	2020 £	2019 £
Cost	<u>719,128</u>	<u>719,128</u>
Aggregate depreciation	<u>272,550</u>	<u>272,550</u>

Investment property was valued on an open market basis on 20 November 2018 by Savills Surveyors .

The directors are of the opinion that the market value of the investment property remains unchanged.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	320,806	51,559
Amounts owed by group undertakings	673,738	701,955
Other debtors	<u>15,910</u>	<u>15,400</u>
	<u>1,010,454</u>	<u>768,914</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans	198,891	191,604
Trade creditors	8,297	2,722
Taxation and social security	93,685	63,768
Other creditors	93,644	98,119
	<u>394,517</u>	<u>356,213</u>

The bank loan and amounts owed on directors and shareholder loan accounts included in other creditors are secured. See "Secured debts" note.

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Bank loans	<u>3,306,822</u>	<u>3,361,439</u>

The bank loan is secured. See "Secured debts" note.

9. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Bank loans	<u>3,505,713</u>	<u>3,553,043</u>

The bank loan is secured by a debenture over the investment property and a fixed and floating charge over all other assets dated 24 July 2019 both in favour of Barclays Bank Plc.

10. PROVISIONS FOR LIABILITIES

	2020	2019
	£	£
Deferred tax	<u>456,351</u>	<u>445,000</u>

	Deferred tax
	£
Balance at 1 January 2020	445,000
Charge to Profit & Loss Account during year	<u>11,351</u>
Balance at 31 December 2020	<u>456,351</u>

The deferred tax liability relates to unrealised revaluation surpluses on the Investment property.

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020	2019
			£	£
550,000	Ordinary	£1	<u>550,000</u>	<u>550,000</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

12. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

K J Teal (Senior Statutory Auditor)
for and on behalf of Tomkinson Teal (Lichfield) LLP

13. CONTINGENT LIABILITIES

A guarantee exists between other group companies in respect of bank debt. At 31 December 2020 group bank debt subject to this agreement amounted to £1,403,481 (2019 - £1,513,308).

14. ULTIMATE CONTROLLING PARTY

P.G.S Logistics Holdings Limited is regarded by the directors as being the company's ultimate parent company.

P.G.S Logistics Holdings Limited's registered office is 248 Mackadown Lane, Kitts Green, Birmingham B33 0LE.

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.