

REGISTERED NUMBER: 02413329 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31st December 2016
for
AUTOGUIDE EQUIPMENT LIMITED

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for the Year Ended 31st December 2016

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AUTOGUIDE EQUIPMENT LIMITED

Company Information
for the Year Ended 31st December 2016

DIRECTORS:

R E Robinson
Mrs P R Robinson
R P Robinson

SECRETARY:

Mrs P R Robinson

REGISTERED OFFICE:

Pillar House
113-115 Bath Road
Cheltenham
Gloucestershire
GL53 7LS

REGISTERED NUMBER:

02413329 (England and Wales)

ACCOUNTANTS:

Davies Mayers Barnett LLP
Pillar House
113/115 Bath Road
Cheltenham
Gloucestershire
GL53 7LS

AUTOGUIDE EQUIPMENT LIMITED (REGISTERED NUMBER: 02413329)

Balance Sheet
31st December 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	5	36,685	42,335
Investments	6	<u>-</u>	<u>-</u>
		36,685	42,335
CURRENT ASSETS			
Stocks		786,075	677,517
Debtors	7	810,426	732,977
Cash at bank and in hand		<u>88,170</u>	<u>19,752</u>
		1,684,671	1,430,246
CREDITORS			
Amounts falling due within one year	8	<u>(1,498,449)</u>	<u>(1,310,219)</u>
NET CURRENT ASSETS		186,222	120,027
TOTAL ASSETS LESS CURRENT LIABILITIES		222,907	162,362
CREDITORS			
Amounts falling due after more than one year	9	<u>(7,291)</u>	<u>(43,663)</u>
NET ASSETS		215,616	118,699
CAPITAL AND RESERVES			
Called up share capital		128	128
Share premium		1,974	1,974
Retained earnings		<u>213,514</u>	<u>116,597</u>
SHAREHOLDERS' FUNDS		215,616	118,699

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

Balance Sheet - continued
31st December 2016

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and loss account has not been delivered.

The financial statements were approved by the Board of Directors on 5th September 2017 and were signed on its behalf by:

Mrs P R Robinson - Director

R E Robinson - Director

Notes to the Financial Statements
for the Year Ended 31st December 2016

1. STATUTORY INFORMATION

Autoguide Equipment 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. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

This is the first year in which the financial statements have been prepared under Section 1A "Small Entities" of Financial Reporting Standard 102. Refer to the first year adoption note for an explanation of the transition.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on a going concern basis, under the historical cost basis except for the modification to a fair value basis where specified.

Preparation of consolidated financial statements

The financial statements contain information about Autoguide Equipment Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Notes to the Financial Statements - continued
for the Year Ended 31st December 2016

3. ACCOUNTING POLICIES - continued

Turnover

Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for estimated customer returns, rebates and other similar allowances.

Foreign currencies

In preparing the financial statements, transactions in currencies other than the functional currency (foreign currencies) are recognised at the spot rate at the dates of the transactions, or at an average rate where this rate approximates the actual rate at the date of the transaction. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences are recognised in the profit and loss account in the period in which they arise.

Hire purchase and leasing commitments

Assets, obtained under hire purchase contracts and finance leases, are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors, net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the profit and loss account, except that a change attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

Deferred tax balances are recognised in respect of timing differences that have originated but not reversed by the balance sheet date.

Current and deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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 - 25% on cost and 10% on cost

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses.

Cost is defined as purchase cost or valuation, including costs directly attributable to making the asset capable of operating as intended, less any residual value.

Depreciation is charged from the month of acquisition at the above rates.

The fair values of the assets are regularly reviewed by the directors and further adjustments to carrying values are made where considered appropriate.

Notes to the Financial Statements - continued
for the Year Ended 31st December 2016

3. ACCOUNTING POLICIES - continued

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred, where relevant, in bringing stock to its present location and condition. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

Short term debtors and creditors

Short term debtors and creditors with no stated interest rate are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account.

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

Provisions

Provisions are recognised when the company has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 25 (2015 - 23).

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1st January 2016	135,861
Additions	3,783
At 31st December 2016	139,644
DEPRECIATION	
At 1st January 2016	93,526
Charge for year	9,433
At 31st December 2016	102,959
NET BOOK VALUE	
At 31st December 2016	36,685
At 31st December 2015	42,335

Notes to the Financial Statements - continued
for the Year Ended 31st December 2016

6. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1st January 2016	
and 31st December 2016	<u>100</u>
PROVISIONS	
At 1st January 2016	
and 31st December 2016	<u>100</u>
NET BOOK VALUE	
At 31st December 2016	<u><u>-</u></u>
At 31st December 2015	<u><u>-</u></u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade debtors	61,413	106,610
Amounts owed by participating interests	721,348	589,204
Other debtors	<u>27,665</u>	<u>37,163</u>
	<u>810,426</u>	<u>732,977</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Hire purchase contracts	3,241	28,776
Trade creditors	513,348	359,939
Amounts owed to participating interests	850,420	840,245
Taxation and social security	16,100	14,029
Other creditors	<u>115,340</u>	<u>67,230</u>
	<u>1,498,449</u>	<u>1,310,219</u>

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

	2016	2015
	£	£
Hire purchase contracts	<u>7,291</u>	<u>43,663</u>

Notes to the Financial Statements - continued
for the Year Ended 31st December 2016

10. SECURED DEBTS

The following secured debts are included within creditors:

	2016	2015
	£	£
Hire purchase contracts	<u>10,532</u>	<u>72,439</u>

The bank overdraft is secured on the assets of the company.

The hire purchase contracts are secured by the underlying assets.

11. GUARANTEES CONTINGENCIES AND OTHER FINANCIAL COMMITMENTS

As at 31st December 2016 the company had total guarantees, contingencies and commitments of £65,433 (2015: £36,626).

12. FIRST YEAR ADOPTION

This year is the first year the company has presented its results under FRS 102 Section 1A. The last financial statements prepared under the previous UK GAAP were for the period ended 31st December 2015. The date of transition to FRS 102 Section 1A was 1st January 2016.

No material adjustments have been noted on transition to FRS 102 Section 1A.

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.