

# Automation Projects Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 30 June 2019

# **Automation Projects Limited**

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# **Automation Projects Limited**

## **Company Information**

**Directors** Mr Narjote S Sohal  
Andrew Thomas Rhodes

**Registered office** 460 High Street  
Tunstall  
Stoke On Trent  
ST6 5ET

**Automation Projects Limited**  
**(Registration number: 02727084)**  
**Balance Sheet as at 30 June 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	304	358
<b>Current assets</b>			
Debtors	<u>5</u>	29,288	121,225
Cash at bank and in hand		37,838	27,995
		67,126	149,220
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	(24,055)	(92,435)
<b>Net current assets</b>		43,071	56,785
<b>Net assets</b>		<u>43,375</u>	<u>57,143</u>
<b>Capital and reserves</b>			
Called up share capital	<u>7</u>	80	100
Capital redemption reserve		20	-
Profit and loss account		43,275	57,043
<b>Total equity</b>		<u>43,375</u>	<u>57,143</u>

For the financial year ending 30 June 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 of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 18 October 2019 and signed on its behalf by:

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Mr Narjote S Sohal  
Director

The notes on pages 3 to 6 form an integral part of these financial statements.

# **Automation Projects Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 30 June 2019**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

460 High Street  
Tunstall  
Stoke On Trent  
ST6 5ET

These financial statements were authorised for issue by the Board on 18 October 2019.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

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

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Tax**

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

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

# **Automation Projects Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 30 June 2019**

### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	15% reducing balance
Fixtures and fittings	15% reducing balance
Computer equipment	20% straight line

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 2 (2018 - 3).

# Automation Projects Limited

## Notes to the Unaudited Financial Statements for the Year Ended 30 June 2019

### 4 Tangible assets

	<b>Furniture, fittings and equipment £</b>	<b>Other tangible assets £</b>	<b>Total £</b>
<b>Cost or valuation</b>			
At 1 July 2018	10,631	11,954	22,585
At 30 June 2019	10,631	11,954	22,585
<b>Depreciation</b>			
At 1 July 2018	10,459	11,768	22,227
Charge for the year	26	28	54
At 30 June 2019	10,485	11,796	22,281
<b>Carrying amount</b>			
At 30 June 2019	146	158	304
At 30 June 2018	172	186	358

### 5 Debtors

	<b>2019 £</b>	<b>2018 £</b>
Trade debtors	27,477	102,645
Other debtors	1,811	18,580
	29,288	121,225

### 6 Creditors

#### Creditors: amounts falling due within one year

	<b>2019 £</b>	<b>2018 £</b>
<b>Due within one year</b>		
Trade creditors	3,240	60,241
Taxation and social security	16,708	30,194
Accruals and deferred income	2,500	2,000
Other creditors	1,607	-
	24,055	92,435

## **Automation Projects Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 30 June 2019**

#### **7 Share capital**

##### **Allotted, called up and fully paid shares**

	<b>2019</b>		<b>2018</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary shares of £1 each	80	80	100	100

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