

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
ADVANCED MANUFACTURING CONTROL SYSTEMS
UK LIMITED

ADVANCED MANUFACTURING CONTROL SYSTEMS
UK LIMITED (REGISTERED NUMBER: 05806060)

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

ADVANCED MANUFACTURING CONTROL SYSTEMS
UK LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2022

DIRECTORS:

C R Curley
S L Martin
J Martin

SECRETARY:

J Martin

REGISTERED OFFICE:

Gethin House
36 Bond Street
Nuneaton
Warwickshire
CV11 4DA

REGISTERED NUMBER:

05806060 (England and Wales)

AUDITORS:

Armstrongs Bishop Simmons
Chartered Accountants and Statutory Auditors
Gethin House
36 Bond Street
Nuneaton
Warwickshire
CV11 4DA

ADVANCED MANUFACTURING CONTROL SYSTEMS
UK LIMITED (REGISTERED NUMBER: 05806060)

BALANCE SHEET
31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Intangible assets	4		389,688		628,919
Tangible assets	5		<u>17,919</u>		<u>9,571</u>
			407,607		638,490
CURRENT ASSETS					
Stocks		181,277		93,245	
Debtors	6	2,433,325		1,918,553	
Cash at bank		<u>361,253</u>		<u>927,443</u>	
		2,975,855		2,939,241	
CREDITORS					
Amounts falling due within one year	7	<u>1,461,647</u>		<u>1,860,909</u>	
NET CURRENT ASSETS			<u>1,514,208</u>		<u>1,078,332</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,921,815		1,716,822
PROVISIONS FOR LIABILITIES			<u>2,154</u>		<u>11,121</u>
NET ASSETS			<u>1,919,661</u>		<u>1,705,701</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings	9		<u>1,919,561</u>		<u>1,705,601</u>
SHAREHOLDERS' FUNDS			<u>1,919,661</u>		<u>1,705,701</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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 20 December 2023 and were signed on its behalf by:

C R Curley - Director

The notes form part of these financial statements

ADVANCED MANUFACTURING CONTROL SYSTEMS
UK LIMITED (REGISTERED NUMBER: 05806060)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. STATUTORY INFORMATION

Advanced Manufacturing Control Systems UK 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 (£).

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

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.

Preparation of consolidated financial statements

The financial statements contain information about Advanced Manufacturing Control Systems UK Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 400 of the Companies Act 2006 from the requirements to prepare consolidated financial statements as it and its subsidiary undertaking are included by full consolidation in the consolidated financial statements of its ultimate parent, AMCS international Limited, Floor 6, Block C, City East Plaza, Ballysimon, Co Limerick, Ireland.

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.

Significant judgements and estimates

In the application of the company's accounting policies, the directors are required to make estimates and assumptions that affect the amounts reported in the profit and loss account, balance sheet and disclosure of contingent assets or liabilities. Management evaluates these estimates on an ongoing basis, including those related to the provision for doubtful accounts, revenue recognition, accruals and valuation of 'intangible assets'. Management bases its estimates on historical experience and on various other assumptions believed reasonable in the circumstances. Actual results may differ from these estimates.

ADVANCED MANUFACTURING CONTROL SYSTEMS
UK LIMITED (REGISTERED NUMBER: 05806060)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

2. ACCOUNTING POLICIES - continued

Turnover

The company derives revenues from the supply of hardware, the licence of software products under software licence agreements and from the delivery of professional services and maintenance services. When contracts contain multiple elements, and vendor specific objective evidence of fair value exists for all undelivered elements the delivered elements are recognised upfront and the undelivered elements over the life of the contract. Multiple element arrangements generally include post-contract customer support or maintenance. Vendor specific objective evidence of fair value is generally determined by sales of the same element or service to other customers, or with respect to maintenance through a renewal rate specified in the contract.

- Software licence revenues are recognised over the term of the licence agreement.
- Revenues from professional services are recognised as the services are performed.
- Revenues from hardware installations are recognised on verification of the installation.
- Maintenance revenues are recognised over the term of the maintenance contract.

Goodwill

Purchased goodwill, being the excess of the consideration over the fair values of the identifiable assets and liabilities of the acquired undertaking, is capitalised and amortised to the profit and loss over its useful economical life.

The trade goodwill attributable to UK customers on the purchase by AMCS group of the assets of The Solution Works LLP and TSWUS LLC is capitalised in the balance sheet and is amortised by equal annual installments over its expected useful life of 10 years.

The residual goodwill (which includes assembled workforce) on acquisition of P&L Software Systems Limited in the year is capitalised in the balance sheet and is amortised by equal annual installments over its useful life of 10 years.

Intangible assets

The intangible assets separately identified under FRS102 on the acquisition of P&L Software Systems Limited in the year are recognised separately from goodwill at the acquisition date.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful economical lives on the following basis:

Customer relationships - 10 years on a straight line basis

Tangible fixed assets

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

- | | |
|-------------------------|---|
| Land and buildings | - 20% on cost |
| Plant and machinery etc | - 20% on cost and Depreciated equally over lease period |

The gain or loss arising on disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Provision is made for any impairment of fixed assets.

Stocks

Stocks and work in progress are stated at the lower of cost and estimated selling price less costs to complete and sell. In general cost is determined on a first in, first out basis and includes transport and handling costs. Provision is made, where necessary, for obsolete, slow moving and defective stocks.

ADVANCED MANUFACTURING CONTROL SYSTEMS
UK LIMITED (REGISTERED NUMBER: 05806060)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

2. ACCOUNTING POLICIES - continued

Financial instruments

Financial assets

Shares in subsidiary companies are stated at cost less any proviso required for any permanent diminution in the value of the subsidiary.

Basic financial liabilities, including trade and other payables, bank loans, loans from fellow group companies and preference shares, are initially recognised at transaction price unless the arrangement constitutes a financing transaction. Where the arrangement constitutes a financing transaction the resulting financial liability is initially measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Trade and other creditors, bank loans, loans from fellow group companies, preference shares and financial liability from arrangement which constitute financing transactions are subsequently carried at amortised cost, using the effective interest method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as due within one year if payment is due within one year or less. If not, they are presented as falling due after more than one year. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

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

ADVANCED MANUFACTURING CONTROL SYSTEMS
UK LIMITED (REGISTERED NUMBER: 05806060)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

2. **ACCOUNTING POLICIES - continued**

Employee benefits

The cost of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 37 (2021 - 40) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £	Patents and licences £	Development costs £	Computer software £	Totals £
COST					
At 1 January 2022 and 31 December 2022	1,997,432	135,000	302,000	249,000	2,683,432
AMORTISATION					
At 1 January 2022	1,535,964	148,140	203,018	167,391	2,054,513
Amortisation for year	184,131	-	30,200	24,900	239,231
Reclassification/transfer	(2,152)	(13,140)	8,382	6,910	-
At 31 December 2022	1,717,943	135,000	241,600	199,201	2,293,744
NET BOOK VALUE					
At 31 December 2022	279,489	-	60,400	49,799	389,688
At 31 December 2021	461,468	(13,140)	98,982	81,609	628,919

**ADVANCED MANUFACTURING CONTROL SYSTEMS
UK LIMITED (REGISTERED NUMBER: 05806060)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

5. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 January 2022	264,671	3,432	79,653	4,785	352,541
Additions	-	15,251	27	-	15,278
At 31 December 2022	<u>264,671</u>	<u>18,683</u>	<u>79,680</u>	<u>4,785</u>	<u>367,819</u>
DEPRECIATION					
At 1 January 2022	264,671	3,432	70,082	4,785	342,970
Charge for year	-	1,462	5,468	-	6,930
At 31 December 2022	<u>264,671</u>	<u>4,894</u>	<u>75,550</u>	<u>4,785</u>	<u>349,900</u>
NET BOOK VALUE					
At 31 December 2022	<u>-</u>	<u>13,789</u>	<u>4,130</u>	<u>-</u>	<u>17,919</u>
At 31 December 2021	<u>-</u>	<u>-</u>	<u>9,571</u>	<u>-</u>	<u>9,571</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	1,349,986	996,151
Amounts owed by group undertakings	841,177	786,514
Other debtors	-	26,600
Prepayments	242,162	109,288
	<u>2,433,325</u>	<u>1,918,553</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	7,930	5,400
Corporation tax	74,739	116,414
Social security and other taxes	63,175	68,582
VAT	77,042	178,917
Pension control account	(50)	10,652
Accrued expenses	1,238,811	1,480,944
	<u>1,461,647</u>	<u>1,860,909</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2022 £	2021 £
Number:	Class:			
100	Ordinary	£1	<u>100</u>	<u>100</u>

ADVANCED MANUFACTURING CONTROL SYSTEMS
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

9. RESERVES

	Retained earnings £
At 1 January 2022	1,705,601
Profit for the year	213,960
At 31 December 2022	<u>1,919,561</u>

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

The Report of the Auditors was unqualified.

Jane Biggs (Senior Statutory Auditor)
For and on behalf of Armstrongs Bishop Simmons

11. BANK SECURITY

Goldman Sachs have a charge on all intangible assets and other assets within the Group.

12. PARENT COMPANY

Advanced Manufacturing Control Systems Limited a company incorporated in Ireland owns 100% of the company's issued share capital.
The ultimate holding company for the group is AMCS International Limited.

13. GOING CONCERN

The accounts are prepared on the going concern basis, this is based upon the continued support of the company's parent entity.

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.