

Unaudited Financial Statements for the Year Ended 31 May 2019

for

Automation Squared Ltd



Automation Squared Ltd

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for the Year Ended 31 May 2019

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Automation Squared Ltd

Company Information
for the Year Ended 31 May 2019

DIRECTOR:

A Stonham

REGISTERED OFFICE:

Unit7
Newhouse Business Centre
Old Crawley Rd
Horsham
West Sussex
RH12 4RU

REGISTERED NUMBER:

06249085 (England and Wales)

ACCOUNTANTS:

DSC Metropolitan LLP
Chartered Accountants
1 The Courtyard
Chalvington
East Sussex
BN27 3TD

Automation Squared Ltd (Registered number: 06249085)

Balance Sheet
31 May 2019

	Notes	31.5.19 £	31.5.18 £
FIXED ASSETS			
Tangible assets	4	5,316	-
CURRENT ASSETS			
Debtors	5	10,032	3,446
Cash at bank		<u>(5,436)</u>	<u>6,316</u>
		4,596	9,762
CREDITORS			
Amounts falling due within one year	6	<u>(2,835)</u>	<u>24,098</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>7,431</u>	<u>(14,336)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>12,747</u>	<u>(14,336)</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>12,647</u>	<u>(14,436)</u>
		<u>12,747</u>	<u>(14,336)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

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 Income Statement has not been delivered.

The financial statements were approved by the director on 30 June 2019 and were signed by:



A Stonham - Director

The notes form part of these financial statements

Automation Squared Ltd

Notes to the Financial Statements for the Year Ended 31 May 2019

1. **STATUTORY INFORMATION**

Automation Squared Ltd 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.

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.

Turnover

Turnover is measured at the fair value of the consideration 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 - 25% on cost and 20% on cost

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.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 8 (2018 - 2).

At the year end the company employed 9 permanent staff, 2 directors and 7 consultant contractors, has 6 positions to be filled and is continuing to expand.

Automation Squared Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 May 2019

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 June 2018	4,749
Additions	<u>7,088</u>
At 31 May 2019	<u>11,837</u>
DEPRECIATION	
At 1 June 2018	4,749
Charge for year	<u>1,772</u>
At 31 May 2019	<u>6,521</u>
NET BOOK VALUE	
At 31 May 2019	<u><u>5,316</u></u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.19 £	31.5.18 £
Trade debtors	10,032	2,448
Other debtors	-	<u>998</u>
	<u><u>10,032</u></u>	<u><u>3,446</u></u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.19 £	31.5.18 £
Taxation and social security	(5,937)	(92)
Other creditors	<u>3,102</u>	<u>24,190</u>
	<u><u>(2,835)</u></u>	<u><u>24,098</u></u>