

ACTIVE ROBOTS LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

Clear Vision Accountancy Limited
1 Abacus House
Newlands Road
Corsham
Wiltshire
SN13 0BH

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for the Year Ended 31 March 2020**

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ACTIVE ROBOTS LIMITED

COMPANY INFORMATION
for the Year Ended 31 March 2020

DIRECTORS:	Mrs M E Lovedale A J Lovedale S Jarvis
SECRETARY:	S J Neath
REGISTERED OFFICE:	10a New Rock Industrial Estate Chilcompton Radstock Somerset BA3 4JE
REGISTERED NUMBER:	04693628 (England and Wales)
ACCOUNTANTS:	Clear Vision Accountancy Limited 1 Abacus House Newlands Road Corsham Wiltshire SN13 0BH

BALANCE SHEET
31 March 2020

	Notes	31/3/20 £	£	31/3/19 £	£
FIXED ASSETS					
Intangible assets	4		48,326		109,032
Tangible assets	5		127,758		155,723
			176,084		264,755
CURRENT ASSETS					
Stocks		222,193		348,122	
Debtors	6	340,747		270,841	
Cash at bank and in hand		140		9,272	
		563,080		628,235	
CREDITORS					
Amounts falling due within one year	7	586,842		669,493	
NET CURRENT LIABILITIES			(23,762)		(41,258)
TOTAL ASSETS LESS CURRENT LIABILITIES			152,322		223,497
CREDITORS					
Amounts falling due after more than one year	8		(49,259)		(39,893)
PROVISIONS FOR LIABILITIES			(12,602)		(11,554)
NET ASSETS			90,461		172,050
CAPITAL AND RESERVES					
Called up share capital			100		100
Share premium			24,999		24,999
Retained earnings			65,362		146,951
SHAREHOLDERS' FUNDS			90,461		172,050

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

BALANCE SHEET - continued
31 March 2020

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 1 July 2020 and were signed on its behalf by:

A J Lovedale - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2020**

1. STATUTORY INFORMATION

Active Robots 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.

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 consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Development costs are being amortised evenly over their estimated useful life of three years.

Computer software is being amortised evenly over its estimated useful life of two years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings	- in accordance with the property
Plant and machinery etc	- 33% on cost, 25% on cost and 15% on cost

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2020**

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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.

Going concern

The directors have assessed whether the company is a going concern and have considered all available information about the future and are confident of the company's ability to continue as a going concern.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 15 (2019 - 25) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 April 2019 and 31 March 2020	<u>191,902</u>
AMORTISATION	
At 1 April 2019	82,870
Charge for year	60,706
At 31 March 2020	<u>143,576</u>
NET BOOK VALUE	
At 31 March 2020	<u>48,326</u>
At 31 March 2019	<u>109,032</u>

During the year the company has taken the decision to capitalise some of the research and development costs incurred given that these costs are expected to generate economic benefit to the company in future years.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2020

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2019	25,579	365,362	390,941
Additions	2,499	49,122	51,621
Disposals	-	(23,838)	(23,838)
At 31 March 2020	<u>28,078</u>	<u>390,646</u>	<u>418,724</u>
DEPRECIATION			
At 1 April 2019	4,950	230,268	235,218
Charge for year	12,559	56,830	69,389
Eliminated on disposal	-	(13,641)	(13,641)
At 31 March 2020	<u>17,509</u>	<u>273,457</u>	<u>290,966</u>
NET BOOK VALUE			
At 31 March 2020	<u>10,569</u>	<u>117,189</u>	<u>127,758</u>
At 31 March 2019	<u>20,629</u>	<u>135,094</u>	<u>155,723</u>

In computer equipment, website development has been capitalised at 20% straight line depreciation.

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 April 2019	65,198
Additions	38,414
Disposals	(19,843)
At 31 March 2020	<u>83,769</u>
DEPRECIATION	
At 1 April 2019	22,403
Charge for year	19,485
Eliminated on disposal	(11,595)
At 31 March 2020	<u>30,293</u>
NET BOOK VALUE	
At 31 March 2020	<u>53,476</u>
At 31 March 2019	<u>42,795</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/20 £	31/3/19 £
Trade debtors	45,431	34,728
Amounts owed by group undertakings	145,243	33,472
Other debtors	150,073	202,641
	<u>340,747</u>	<u>270,841</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2020

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/20	31/3/19
	£	£
Bank loans and overdrafts	31,729	-
Hire purchase contracts	21,570	20,345
Trade creditors	140,347	324,168
Amounts owed to group undertakings	53,628	-
Taxation and social security	104,303	22,153
Other creditors	235,265	302,827
	<u>586,842</u>	<u>669,493</u>

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

	31/3/20	31/3/19
	£	£
Hire purchase contracts	49,259	39,893

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2020 and 31 March 2019:

	31/3/20	31/3/19
	£	£
A J Lovedale		
Balance outstanding at start of year	9,000	5,000
Amounts advanced	10,600	16,000
Amounts repaid	(16,000)	(12,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>3,600</u>	<u>9,000</u>
Mrs M E Lovedale		
Balance outstanding at start of year	15,822	2,000
Amounts advanced	-	15,822
Amounts repaid	(15,822)	(2,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>15,822</u>

10. POST BALANCE SHEET EVENTS

" On 11 March 2020 the World Health Organisation declared a pandemic and the consequence of this on the company has been that it has furloughed some members of its team from 1 March 2020 and is going to be seeking finance to help provide working capital through this period