

**Unaudited Financial Statements for the Year Ended 30 September 2021**

**for**

**Automated Cutting Solutions Limited**

**Contents of the Financial Statements  
for the Year Ended 30 September 2021**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**Automated Cutting Solutions**  
**Limited**

**Company Information**  
**for the Year Ended 30 September 2021**

**DIRECTOR:** Mr J Mordant

**SECRETARY:** Mrs K Mordant

**REGISTERED OFFICE:** 372 Brook Lane  
Sarisbury Green  
Southampton  
Hampshire  
SO31 7ZA

**REGISTERED NUMBER:** 02307350 (England and Wales)

**ACCOUNTANTS:** Thomas Croft Limited  
Accountants And Taxation Consultants  
Solent House  
107a Alma Road  
Portswood  
Southampton  
Hampshire  
SO14 6UY

**Balance Sheet**  
**30 September 2021**

	Notes	30.9.21 £	£	30.9.20 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		6,504		8,672
<b>CURRENT ASSETS</b>					
Stocks	5	1,500		1,500	
Debtors	6	<u>47,384</u>		<u>43,992</u>	
		48,884		45,492	
<b>CREDITORS</b>					
Amounts falling due within one year	7	43,055		32,755	
<b>NET CURRENT ASSETS</b>			<u>5,829</u>		<u>12,737</u>
<b>TOTAL ASSETS LESS</b>					
<b>CURRENT LIABILITIES</b>			12,333		21,409
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		10,211		17,500
<b>NET ASSETS</b>			<u>2,122</u>		<u>3,909</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		20,000		20,000
Retained earnings	10		(17,878)		(16,091)
<b>SHAREHOLDERS' FUNDS</b>			<u>2,122</u>		<u>3,909</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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**  
**30 September 2021**

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 director and authorised for issue on 30 June 2022 and were signed by:

Mr J Mordant - Director

**Notes to the Financial Statements  
for the Year Ended 30 September 2021**

**1. STATUTORY INFORMATION**

Automated Cutting Solutions 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.

**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	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

**Stocks**

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

**Taxation**

Taxation for the year comprises current 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 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.

**Hire purchase and leasing commitments**

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

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2020 - 1) .

**Notes to the Financial Statements - continued  
for the Year Ended 30 September 2021**

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 October 2020 and 30 September 2021	<u>246,191</u>	<u>70,135</u>	<u>5,316</u>	<u>321,642</u>
<b>DEPRECIATION</b>				
At 1 October 2020	239,755	69,320	3,895	312,970
Charge for year	<u>1,609</u>	<u>204</u>	<u>355</u>	<u>2,168</u>
At 30 September 2021	<u>241,364</u>	<u>69,524</u>	<u>4,250</u>	<u>315,138</u>
<b>NET BOOK VALUE</b>				
At 30 September 2021	<u>4,827</u>	<u>611</u>	<u>1,066</u>	<u>6,504</u>
At 30 September 2020	<u>6,436</u>	<u>815</u>	<u>1,421</u>	<u>8,672</u>

**5. STOCKS**

	30.9.21	30.9.20
	£	£
Stocks	<u>1,500</u>	<u>1,500</u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.21	30.9.20
	£	£
Trade debtors	11,016	6,384
Other debtors	11,167	12,287
Directors' current accounts	24,998	25,180
Prepayments	<u>203</u>	<u>141</u>
	<u>47,384</u>	<u>43,992</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.21	30.9.20
	£	£
Bank loans and overdrafts	13,956	7,471
Trade creditors	9,334	8,557
Corporation tax	1,456	2,697
Social security and other taxes	1,670	395
VAT	15,579	12,635
Accrued expenses	<u>1,060</u>	<u>1,000</u>
	<u>43,055</u>	<u>32,755</u>

**Notes to the Financial Statements - continued  
for the Year Ended 30 September 2021**

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

	30.9.21 £	30.9.20 £
Bank loans - 2-5 years	<u>10,211</u>	<u>17,500</u>

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.9.21 £	30.9.20 £
20,000	Ordinary	£1	<u>20,000</u>	<u>20,000</u>

**10. RESERVES**

	Retained earnings £
At 1 October 2020	(16,091)
Deficit for the year	<u>(1,787)</u>
At 30 September 2021	<u>(17,878)</u>

**11. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 30 September 2021 and 30 September 2020:

	30.9.21 £	30.9.20 £
<b>Mr J Mordant</b>		
Balance outstanding at start of year	25,180	22,757
Amounts advanced	1,196	6,471
Amounts repaid	(1,378)	(4,048)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>24,998</u>	<u>25,180</u>

**12. RELATED PARTY DISCLOSURES**

The company was under the control of Mr J J Mordant throughout the current period. Mr J J Mordant is the managing director and majority shareholder.

No transactions with related parties were undertaken such as are required to be disclosed under Section 1a (Small Entities) for Financial Reporting Standard 102..



**Notes to the Financial Statements - continued  
for the Year Ended 30 September 2021**

**13. COVID-19**

In common with many other companies, the outbreak of COVID-19 in the UK and the measures being taken to control its spread have had a detrimental impact on our business. Due to safety and Government lockdown restrictions and guidance the company offices were closed during the lockdown, and business meetings and travel were restricted during the year.

The directors believe the company to have sufficient funds available to cover debt obligations and that the financial statements are to be prepared on a going concern basis. The directors consider that no further adjustments or impairments are to be made in respect to the assets or debts due to or from the company as at the balance sheet date.

The future duration and global impact of the COVID-19 pandemic remains unclear at this time. It is not possible to reliably estimate the duration and severity of the future consequences, as well as their impact on the financial position and results of the company for future periods.