

**AUTOMATED SOLUTIONS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2024**

Automated Solutions Ltd

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—5

Automated Solutions Ltd
Balance Sheet
As At 28 February 2024

Registered number: 08055732

		2024		2023	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		434		867
Investments	5		181,000		181,000
			181,434		181,867
CURRENT ASSETS					
Debtors	6	213,809		68,718	
Cash at bank and in hand		1,789		59,657	
		215,598		128,375	
Creditors: Amounts Falling Due Within One Year	7	(158,817)		(141,118)	
NET CURRENT ASSETS (LIABILITIES)			56,781		(12,743)
TOTAL ASSETS LESS CURRENT LIABILITIES					
			238,215		169,124
NET ASSETS					
			238,215		169,124
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Profit and Loss Account			238,115		169,024
SHAREHOLDERS' FUNDS			238,215		169,124

Automated Solutions Ltd
Balance Sheet (continued)
As At 28 February 2024

For the year ending 28 February 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Ian Oberheim

Director

9th August 2024

The notes on pages 3 to 5 form part of these financial statements.

Automated Solutions Ltd
Notes to the Financial Statements
For The Year Ended 28 February 2024

1. General Information

Automated Solutions Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 08055732. The registered office is 2nd Floor, Colman House Station Road, Knowle, Solihull, West Midlands, B93 0HL.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

2.3. Tangible Fixed Assets and Depreciation

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

Motor Vehicles	20% Straight Line Method
Fixtures & Fittings	25% Straight Line Method
Computer Equipment	25% Straight Line Method

2.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Automated Solutions Ltd
Notes to the Financial Statements (continued)
For The Year Ended 28 February 2024

3. Average Number of Employees

Average number of employees, including directors, during the year was:

	2024	2023
Office and administration	1	1
Sales, marketing and distribution	1	1
	<u>2</u>	<u>2</u>

4. Tangible Assets

	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 March 2023	2,167	607	13,191	15,965
As at 28 February 2024	<u>2,167</u>	<u>607</u>	<u>13,191</u>	<u>15,965</u>
Depreciation				
As at 1 March 2023	1,300	607	13,191	15,098
Provided during the period	433	-	-	433
As at 28 February 2024	<u>1,733</u>	<u>607</u>	<u>13,191</u>	<u>15,531</u>
Net Book Value				
As at 28 February 2024	<u>434</u>	<u>-</u>	<u>-</u>	<u>434</u>
As at 1 March 2023	<u>867</u>	<u>-</u>	<u>-</u>	<u>867</u>

5. Investments

	Other £
Cost	
As at 1 March 2023	181,000
As at 28 February 2024	<u>181,000</u>
Provision	
As at 1 March 2023	-
As at 28 February 2024	<u>-</u>
Net Book Value	
As at 28 February 2024	<u>181,000</u>
As at 1 March 2023	<u>181,000</u>

Automated Solutions Ltd
Notes to the Financial Statements (continued)
For The Year Ended 28 February 2024

6. Debtors

	2024	2023
	£	£
Due within one year		
Trade debtors	2,250	2,250
VAT	-	140
Directors' loan accounts	158,175	66,328
	<u>160,425</u>	<u>68,718</u>
Due after more than one year		
Corporation tax recoverable assets	53,384	-
	<u>213,809</u>	<u>68,718</u>

7. Creditors: Amounts Falling Due Within One Year

	2024	2023
	£	£
Trade creditors	211	8,830
Corporation tax	129,388	132,288
VAT	29,218	-
	<u>158,817</u>	<u>141,118</u>

8. Share Capital

	2024	2023
	£	£
Allotted, Called up and fully paid	100	100

9. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

	As at 1 March 2023	Amounts advanced	Amounts repaid	Amounts written off	As at 28 February 2024
	£	£	£	£	£
Mrs Rosilda Oberheim	33,164	45,924	-	-	79,088
Mr Ian Oberheim	33,164	45,924	-	-	79,088

The above loan is unsecured, interest free and repayable on demand.

