

Statement of Consent to Prepare Abridged Financial Statements

All of the members of Automated Technical Controls UK Limited have consented to the preparation of the statement of income and retained earnings and the abridged statement of financial position for the year ending 31 December 2016 in accordance with Section 444(2A) of the Companies Act 2006.

COMPANY REGISTRATION NUMBER: 07744163

Automated Technical Controls UK Limited

Unaudited Abridged Financial Statements

31 December 2016

EBS LIMITED

Chartered accountant

Innovation Centre

Gallows Park

Warwick

CV34 6UW

Automated Technical Controls UK Limited

Abridged Financial Statements

Year ended 31 December 2016

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Automated Technical Controls UK Limited

Director's Report

Year ended 31 December 2016

The director presents his report and the unaudited abridged financial statements of the company for the year ended 31 December 2016 .

Director

The director who served the company during the year was as follows:

Mr C O'Reilly

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 26 August 2017 and signed on behalf of the board by:

Mr C O'Reilly

Director

Registered office:

Innovation Centre

Warwick Technology Park

Warwick

Warwickshire

CV34 6UW

Automated Technical Controls UK Limited

Statement of Income and Retained Earnings

Year ended 31 December 2016

	Note	2016 £	2015 £
Gross profit		224,100	130,033
Distribution costs		145,351	97,775
Administrative expenses		79,184	26,056
		-----	-----
Operating (loss)/profit		(435)	6,202
		-----	-----
(Loss)/profit before taxation	5	(435)	6,202
Tax on (loss)/profit		298	449
		----	-----
(Loss)/profit for the financial year and total comprehensive income		(733)	5,753
		-----	-----
Retained earnings at the start of the year		11,213	5,460
		-----	-----
Retained earnings at the end of the year		10,480	11,213
		-----	-----

All the activities of the company are from continuing operations.

Automated Technical Controls UK Limited

Abridged Statement of Financial Position

31 December 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	6	4,104	5,472
Current assets			
Debtors		16,612	18,759
Creditors: amounts falling due within one year		10,235	13,017
		-----	-----
Net current assets		6,377	5,742
		-----	-----
Total assets less current liabilities		10,481	11,214
		-----	-----
Net assets		10,481	11,214
		-----	-----
Capital and reserves			
Called up share capital		1	1
Profit and loss account		10,480	11,213
		-----	-----
Members funds		10,481	11,214
		-----	-----

These abridged financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its abridged financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

These abridged financial statements were approved by the board of directors and authorised for issue on 26 August 2017 , and are signed on behalf of the board by:

Mr C O'Reilly

Director

Company registration number: 07744163

Automated Technical Controls UK Limited

Notes to the Abridged Financial Statements

Year ended 31 December 2016

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Innovation Centre, Warwick Technology Park, Warwick, Warwickshire, CV34 6UW.

2. Statement of compliance

These abridged financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 12.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & Fitting	-	20% straight line
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Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Staff costs

The average number of persons employed by the company during the year, including the director, amounted to 2 (2015: 1).

5. Profit before taxation

(Loss)/profit before taxation is stated after charging:

	2016	2015
	£	£
Depreciation of tangible assets	1,368	1,368
	-----	-----

6. Tangible assets

	£
Cost	
At 1 January 2016 and 31 December 2016	6,840

Depreciation	
At 1 January 2016	1,368
Charge for the year	1,368

At 31 December 2016	2,736

Carrying amount	
At 31 December 2016	4,104

At 31 December 2015	5,472

7. Taxation

Analysis of tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	2016	2015
	£	£
UK Corporation tax	298	449

8. Reserves

	Profit and loss account
	£
At 1 January 2016	11,213
Deficit for the year	(733)

At 31 December 2016	10,480

9. Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable.

10. Related party transactions

The company was under the control of Automated Technical Control Ltd (incorporated in Ireland) throughout the current and previous year. Automated Technical Control Ltd is regarded by the director as being the company's ultimate parent company. Automated Technical Control Limited - Parent Company During the period the company made sales to Automated technical Control Limited of £224,098 (2015:£130,033)

	2016	2015
	£	£
Amounts due from related party at the balance sheet date	13,752	7,004

11. Controlling party

The company has not yet completed taking reasonable steps to find out if there is anyone who is a registrable person or a registrable relevant entity in relation to the company.

12. Transition to FRS 102

These are the first abridged financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2015.

No transitional adjustments were required in equity or profit or loss for the year.

Automated Technical Controls UK Limited

Management Information

Year ended 31 December 2016

The following pages do not form part of the abridged financial statements.

Automated Technical Controls UK Limited

Detailed Abridged Income Statement

Year ended 31 December 2016

	2016	2015
	£	£
Turnover	224,100	130,033
	-----	-----
Gross profit	224,100	130,033
Overheads		
Distribution costs	145,351	97,775
Administrative expenses	79,184	26,056
	-----	-----
	224,535	123,831
	-----	-----
Operating (loss)/profit	(435)	6,202
	-----	-----
(Loss)/profit before taxation	(435)	6,202
	-----	-----

Automated Technical Controls UK Limited

Notes to the Detailed Abridged Income Statement

Year ended 31 December 2016

	2016	2015
	£	£
Distribution costs		
Commissions paid	112,512	78,697
Exhibitions	32,839	19,078
	-----	-----
	145,351	97,775
	-----	-----
Administrative expenses		
Wages and salaries	29,700	-
Employers national insurance contributions	700	-
Virtual office costs	1,100	1,200
Motor expenses	6,483	2,172
Travel and subsistence	10,947	9,988
Telephone	1,598	319
Equipment repairs and renewals	-	33
Printing postage and stationery	847	308
Sundry expenses	134	125
General expenses (allowable)	333	86
Advertising	7,710	3,516
Entertaining	556	1,515
Legal and professional fees (allowable)	-	90
Accountancy fees	6,545	5,375
Depreciation of tangible assets	1,368	1,368
Bank charges	6	-
Foreign currency gains/losses	11,157	(39)
	-----	-----
	79,184	26,056
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