

**Unaudited Financial Statements  
for the Year Ended 31 December 2019  
for  
Gapp Automation Limited**

Contents of the Financial Statements  
for the Year Ended 31 December 2019

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4
Chartered Accountants' Report	7

**Company Information  
for the Year Ended 31 December 2019**

**DIRECTORS:**

J S Panesar  
P J Walker  
G J Goodge

**SECRETARY:**

P J Walker

**REGISTERED OFFICE:**

6 Kempston Court  
Kempston Hardwick  
Bedford  
Bedfordshire  
MK43 9PQ

**REGISTERED NUMBER:**

06658669 (England and Wales)

**ACCOUNTANTS:**

GREGORY WILDMAN  
The Granary  
Crowhill Farm  
Ravensden Road  
Wilden  
Bedfordshire  
MK44 2QS

**Statement of Financial Position  
31 December 2019**

	Notes	31.12.19 £	£	31.12.18 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		4,027		37,383
Tangible assets	5		<u>48,866</u>		<u>52,343</u>
			<u>52,893</u>		<u>89,726</u>
<b>CURRENT ASSETS</b>					
Stocks	6	333,176		353,538	
Debtors	7	392,727		331,500	
Cash at bank		<u>355,867</u>		<u>265,203</u>	
		<u>1,081,770</u>		<u>950,241</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>368,306</u>		<u>328,245</u>	
<b>NET CURRENT ASSETS</b>			<u>713,464</u>		<u>621,996</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>766,357</u>		<u>711,722</u>
<b>PROVISIONS FOR LIABILITIES</b>			<u>6,738</u>		<u>6,545</u>
<b>NET ASSETS</b>			<u><u>759,619</u></u>		<u><u>705,177</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			996		996
Share premium			66,627		66,627
Retained earnings			<u>691,996</u>		<u>637,554</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>759,619</u></u>		<u><u>705,177</u></u>

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

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

The directors acknowledge their 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.

**Statement of Financial Position - continued**  
**31 December 2019**

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 3 December 2020 and were signed on its behalf by:

P J Walker - Director

J S Panesar - Director

**Notes to the Financial Statements  
for the Year Ended 31 December 2019**

**1. STATUTORY INFORMATION**

Gapp Automation 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**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.

There were no material departures from that standard.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on dispatch of goods, the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2017, is being amortised evenly over its estimated useful life of three years.

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.

**Tangible fixed assets**

Tangible fixed assets are included at cost less depreciation and impairment. Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives as follows.

Plant and machinery - 20% on reducing balance

Fixtures and fittings - 20% on cost

Computer equipment - 33% on cost

**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 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 statement of financial position date.

**Deferred tax**

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes.

Tax deferred or accelerated is accounted for in respect of all material timing differences.

**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.

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

**2. ACCOUNTING POLICIES - continued**

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme for the benefit of its employees. Contributions payable are charged to profit and loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 8 (2018 - 7 ) .

**4. INTANGIBLE FIXED ASSETS**

Goodwill  
£

**COST**

At 1 January 2019  
and 31 December 2019

101,080

**AMORTISATION**

At 1 January 2019  
Charge for year  
At 31 December 2019

63,697

33,356

97,053

**NET BOOK VALUE**

At 31 December 2019  
At 31 December 2018

4,027

37,383

**5. TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>					
At 1 January 2019	55,417	14,218	11,344	29,135	110,114
Additions	<u>2,822</u>	<u>-</u>	<u>-</u>	<u>5,229</u>	<u>8,051</u>
At 31 December 2019	<u>58,239</u>	<u>14,218</u>	<u>11,344</u>	<u>34,364</u>	<u>118,165</u>
<b>DEPRECIATION</b>					
At 1 January 2019	12,514	12,128	7,097	26,032	57,771
Charge for year	<u>6,310</u>	<u>769</u>	<u>1,589</u>	<u>2,860</u>	<u>11,528</u>
At 31 December 2019	<u>18,824</u>	<u>12,897</u>	<u>8,686</u>	<u>28,892</u>	<u>69,299</u>
<b>NET BOOK VALUE</b>					
At 31 December 2019	<u>39,415</u>	<u>1,321</u>	<u>2,658</u>	<u>5,472</u>	<u>48,866</u>
At 31 December 2018	<u><u>42,903</u></u>	<u><u>2,090</u></u>	<u><u>4,247</u></u>	<u><u>3,103</u></u>	<u><u>52,343</u></u>

**6. STOCKS**

	31.12.19 £	31.12.18 £
Stocks	<u>333,176</u>	<u>353,538</u>

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

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

	31.12.19	31.12.18
	£	£
Trade debtors	377,210	319,630
Prepayments	15,517	11,870
	<u>392,727</u>	<u>331,500</u>

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

	31.12.19	31.12.18
	£	£
Trade creditors	132,366	126,675
Tax	83,600	86,242
VAT	96,030	77,047
Other creditors	49,675	31,826
Directors' current accounts	2,700	2,700
Accrued expenses	3,935	3,755
	<u>368,306</u>	<u>328,245</u>

**9. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.12.19	31.12.18
	£	£
Within one year	40,131	42,552
Between one and five years	99,500	126,131
In more than five years	1,125	14,625
	<u>140,756</u>	<u>183,308</u>

**10. RELATED PARTY DISCLOSURES**

The amount outstanding at the year-end to Mr P J Walker was £1,350 (2018 - £1,350).

The amount outstanding at the year-end to Mr J S Pansear was £1,350 (2018 - £1,350).

During the year the company has occupied premises which are owned by the pension fund of the directors of Gapp Automation Limited . The lease was negotiated at arms length and is considered to be an open market rent.

The total rent and service charges paid in the year totalled £31,412 (2018 - £25,461).



**Chartered Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
Gapp Automation Limited**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Gapp Automation Limited for the year ended 31 December 2019 which comprise the Income Statement, Other Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Gapp Automation Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Gapp Automation Limited and state those matters that we have agreed to state to the Board of Directors of Gapp Automation Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Gapp Automation Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Gapp Automation Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Gapp Automation Limited. You consider that Gapp Automation Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Gapp Automation Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

GREGORY WILDMAN  
The Granary  
Crowhill Farm  
Ravensden Road  
Wilden  
Bedfordshire  
MK44 2QS

3 December 2020