

**HUDSON AUTOMATICS LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE PERIOD ENDED 29 APRIL 2017**

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**HUDSON AUTOMATICS LIMITED**  
**REGISTERED NUMBER: 09257962**

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**BALANCE SHEET**  
**AS AT 29 APRIL 2017**

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	<b>Note</b>	<b>29 April 2017 £</b>	<b>31 October 2015 £</b>
<b>Fixed assets</b>			
Intangible assets	4	-	1,350
Tangible assets	5	-	10,987
		<hr/>	<hr/>
		-	12,337
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	-	15,445
Cash at bank and in hand		-	3,302
		<hr/>	<hr/>
		-	18,747
Creditors: amounts falling due within one year	7	-	(9,558)
		<hr/>	<hr/>
<b>Net current assets</b>		-	9,189
		<hr/>	<hr/>
<b>Total assets less current liabilities</b>		-	21,526
Creditors: amounts falling due after more than one year	8	-	(9,597)
		<hr/>	<hr/>
<b>Net assets</b>		-	11,929
		<hr/>	<hr/>
<b>Capital and reserves</b>			
Called up share capital		<b>100</b>	100
Profit and loss account		<b>(100)</b>	11,829
		<hr/>	<hr/>
		-	11,929
		<hr/>	<hr/>



**BALANCE SHEET (CONTINUED)**  
**AS AT 29 APRIL 2017**

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The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

**Mr L Williams**  
Director

**Mrs N T Williams**  
Director

Date: 26 April 2018

The notes on pages 3 to 7 form part of these financial statements.

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**HUDSON AUTOMATICS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 29 APRIL 2017**

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**1. General information**

Hudson Automatics Ltd is a private company limited by shares incorporated in England and Wales in the United Kingdom. The address of the registered office is Stag Enterprise Park, Unit 4 Leacon Road, Ashford, Kent, England, TN23 4TW. The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £1.

**2. Accounting policies**

## **2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

Information on the impact of first time adoption of FRS102 is given in note 10.

The following principal accounting policies have been applied:

## **2.2 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as 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:

### **Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

## **2.3 Intangible assets**

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 29 APRIL 2017**

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**2. Accounting policies (continued)**

**2.4 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Motor vehicles	- 25% reducing balance basis
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

**2.5 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.6 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.7 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

**2.8 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

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**HUDSON AUTOMATICS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
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**2. Accounting policies (continued)****2.9 Taxation**

Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

**3. Employees**

Staff costs were as follows:

The average monthly number of employees, including directors, during the period was 2 (2015 - 2).

**4. Intangible assets****Website  
development  
£**

At 1 November 2015	<b>1,500</b>
Disposals	<b>(1,500)</b>
At 29 April 2017	-
At 1 November 2015	<b>150</b>
On disposals	<b>(150)</b>
At 29 April 2017	-
<b>Net book value</b>	
At 29 April 2017	-
<b>At 31 October 2015</b>	<b>1,350</b>

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**HUDSON AUTOMATICS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
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**5. Tangible fixed assets**

	<b>Motor vehicles</b>
	<b>£</b>
At 1 November 2015	<b>14,650</b>
Disposals	<b>(14,650)</b>
At 29 April 2017	<u>-</u>
At 1 November 2015	<b>3,663</b>
Disposals	<b>(3,663)</b>
At 29 April 2017	<u>-</u>
<b>Net book value</b>	
At 29 April 2017	<u>-</u>
<b>At 31 October 2015</b>	<u><u>10,987</u></u>

**6. Debtors****29 April  
2017**31 October  
2015



	£	£
Trade debtors	-	8,723
Other debtors	-	5,795
Prepayments and accrued income	-	927
	<u>-</u>	<u>15,445</u>

**NOTES TO THE FINANCIAL STATEMENTS  
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**7. Creditors: Amounts falling due within one year**

	<b>29 April 2017 £</b>	31 October 2015 £
Other taxation and social security	-	4,443
Obligations under finance lease and hire purchase contracts	-	3,715
Other creditors	-	500
Accruals and deferred income	-	900
	<u>-</u>	<u>9,558</u>

**8. Creditors: Amounts falling due after more than one year**

	<b>29 April 2017 £</b>	31 October 2015 £
Net obligations under finance leases and hire purchase contracts	<u>-</u>	<u>9,597</u>

**9. Hire purchase and finance leases**

Minimum lease payments under hire purchase fall due as follows:

	<b>29 April 2017 £</b>	31 October 2015 £
Within one year	-	3,715
Between 1-5 years	-	9,597
	<u>-</u>	<u>13,312</u>

**10. First time adoption of FRS 102**

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

