

COMPANY REGISTRATION NUMBER: 05879696

Motiontec Ltd

Unaudited Financial Statements

31 March 2019

Motiontec Ltd
Financial Statements

Year ended 31 March 2019

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Motiontec Ltd

Officers and Professional Advisers

Director	Mr D J Flaherty
Company secretary	Mr G M Dunn
Registered office	2 Vanbrugh Lane Stoke Park Stapleton Bristol BS16 1GX
Accountants	G M Richards and Co. Accountants and Chartered Tax Advisers Unit 5 Church Farm Business Park Corston Bath BA2 9AP
Bankers	National Westminster P.O. Box 182 4 Church Road Filton BRISTOL BS99 5AA

Motiontec Ltd

Director's Report

Year ended 31 March 2019

The director presents his report and the unaudited financial statements of the company for the year ended 31 March 2019 .

Incorporation

18 July 2006

Director

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

Mr D J Flaherty

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 11 December 2019 and signed on behalf of the board by:

Mr D J Flaherty

Director

Mr G M Dunn

Company Secretary

Registered office:

2 Vanbrugh Lane

Stoke Park

Stapleton

Bristol

BS16 1GX

Motiontec Ltd

Statement of Income and Retained Earnings

Year ended 31 March 2019

		2019	2018
	Note	£	£
Turnover		650	650
Cost of sales		1,483	2,007
		-----	-----
Gross loss		(833)	(1,357)
Administrative expenses		2,598	2,641
		-----	-----
Operating loss		(3,431)	(3,998)
Other interest receivable and similar income		6	1
		-----	-----
Loss before taxation	4	(3,425)	(3,997)
Tax on loss		-	-
		-----	-----
Loss for the financial year and total comprehensive income		(3,425)	(3,997)
		-----	-----
Retained earnings at the start of the year		798	4,795
		-----	-----
Retained (losses)/earnings at the end of the year		(2,627)	798
		-----	-----

All the activities of the company are from continuing operations.

Motiontec Ltd

Statement of Financial Position

31 March 2019

		2019	2018
	Note	£	£
Fixed assets			
Intangible assets	5	7,000	8,500
Tangible assets	6	1,127	1,399
		-----	-----
		8,127	9,899
Current assets			
Stocks		250	1,425
Cash at bank and in hand		5,397	5,825
		-----	-----
		5,647	7,250
Creditors: amounts falling due within one year	7	16,399	16,349
		-----	-----
Net current liabilities		10,752	9,099
		-----	-----
Total assets less current liabilities		(2,625)	800
		-----	-----
Net (liabilities)/assets		(2,625)	800
		-----	-----

Motiontec Ltd

Statement of Financial Position *(continued)*

31 March 2019

	Note	2019 £	£	2018 £
Capital and reserves				
Called up share capital			2	2
Profit and loss account			(2,627)	798
			-----	----
Shareholder (deficit)/funds			(2,625)	800
			-----	----

These 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 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its 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 financial statements .

These financial statements were approved by the board of directors and authorised for issue on 11 December 2019 , and are signed on behalf of the board by:

Mr D J Flaherty

Director

Company registration number: 05879696

Motiontec Ltd

Notes to the Financial Statements

Year ended 31 March 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 2 Vanbrugh Lane, Stoke Park, Stapleton, Bristol, BS16 1GX.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

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

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.

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:

Tools and equipment	-	15% reducing balance
Office equipment	-	20% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units .

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

4. Profit before taxation

Profit before taxation is stated after charging:

	2019	2018
	£	£
Amortisation of intangible assets	1,500	1,500
Depreciation of tangible assets	272	339
	-----	-----

5. Intangible assets

	Goodwill £
Cost	
At 1 April 2018 and 31 March 2019	60,000

Amortisation	
At 1 April 2018	51,500
Charge for the year	1,500

At 31 March 2019	53,000

Carrying amount	
At 31 March 2019	7,000

At 31 March 2018	8,500

6. Tangible assets

	Plant and machinery £	Equipment £	Total £
Cost			
At 1 April 2018 and 31 March 2019	849	7,455	8,304
	---	-----	-----
Depreciation			
At 1 April 2018	696	6,209	6,905
Charge for the year	23	249	272
	---	-----	-----
At 31 March 2019	719	6,458	7,177
	---	-----	-----
Carrying amount			
At 31 March 2019	130	997	1,127
	---	-----	-----
At 31 March 2018	153	1,246	1,399
	---	-----	-----

7. Creditors: amounts falling due within one year

	2019 £	2018 £
Other creditors	16,399	16,349
	-----	-----

8. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

	2019		
	Balance brought forward £	Advances/ (credits) to the director £	Balance outstanding £
Mr D J Flaherty	(15,910)	(110)	(16,020)
	-----	---	-----
	2018		
	Balance brought forward £	Advances/ (credits) to the director £	Balance outstanding £
Mr D J Flaherty	(15,879)	(31)	(15,910)
	-----	---	-----

9. Related party transactions

The company was under the control of Mr D J Flaherty throughout the current year. Mr D J Flaherty is the managing director and majority shareholder. No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

Motiontec Ltd

Management Information

Year ended 31 March 2019

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

Motiontec Ltd

Accountants and Chartered Tax Advisers Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of Motiontec Ltd

Year ended 31 March 2019

As described on the statement of financial position, the director of the company is responsible for the preparation of the financial statements for the year ended 31 March 2019, which comprise the statement of income and retained earnings, statement of financial position and the related notes. You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

G M Richards and Co. Accountants and Chartered Tax Advisers

Unit 5 Church Farm Business Park Corston Bath BA2 9AP

27 November 2019

