

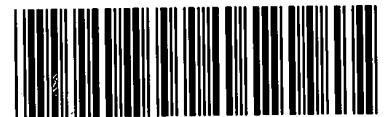
COMPANY REGISTRATION NUMBER: 02609110

**A and D Instruments Ltd**

**Financial Statements**

**31 March 2017**

FRIDAY



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COMPANIES HOUSE

**SADLER TALBOT LTD**  
Chartered Certified Accountants & statutory auditor  
5 Minton Place  
Victoria Road  
Bicester  
Oxon  
OX26 6QB

# **A and D Instruments Ltd**

## **Financial Statements**

**Year ended 31 March 2017**

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## **A and D Instruments Ltd**

### **Officers and Professional Advisers**

**The board of directors**

Mr J Ghuman  
Mr M Eto  
Mr A Masuda

**Company secretary**

Mr M Anderson

**Registered office**

24-26 Blacklands Way  
Abingdon Business Park  
Abingdon  
Oxon  
OX14 1DY

**Auditor**

Sadler Talbot Ltd  
Chartered Certified Accountants & statutory auditor  
5 Minton Place  
Victoria Road  
Bicester  
Oxon  
OX26 6QB

# A and D Instruments Ltd

## Statement of Financial Position

31 March 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Intangible assets	7	8,544	—
Tangible assets	8	<u>28,115</u>	<u>25,395</u>
		<b>36,659</b>	<b>25,395</b>
<b>Current assets</b>			
Stocks	9	1,215,714	1,248,844
Debtors	10	1,134,940	934,340
Cash at bank and in hand		<u>146,541</u>	<u>381,448</u>
		<b>2,497,195</b>	<b>2,564,632</b>
<b>Creditors: amounts falling due within one year</b>	11	<u>2,368,422</u>	<u>2,235,061</u>
<b>Net current assets</b>		<b>128,773</b>	<b>329,571</b>
<b>Total assets less current liabilities</b>		<b>165,432</b>	<b>354,966</b>
<b>Provisions</b>			
Other provisions		<u>9,471</u>	<u>12,494</u>
<b>Net assets</b>		<u><b>155,961</b></u>	<u><b>342,472</b></u>
<b>Capital and reserves</b>			
Called up share capital		1,800,000	1,800,000
Profit and loss account		<u>(1,644,039)</u>	<u>(1,457,528)</u>
<b>Members funds</b>		<u><b>155,961</b></u>	<u><b>342,472</b></u>

These financial statements have been prepared and delivered 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'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

The statement of financial position  
continues on the following page.  
The notes on pages 4 to 9 form part of these financial statements.

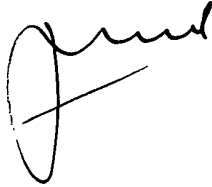
**A and D Instruments Ltd**

**Statement of Financial Position (*continued*)**

31 March 2017

These financial statements were approved by the board of directors and authorised for issue on ~~June 2017~~ 13 and are signed on behalf of the board by:

Mr J Ghuman  
Director



Mr M Eto  
Director



Mr A Masuda  
Director



Company registration number: 02609110

The notes on pages 4 to 9 form part of these financial statements.

# **A and D Instruments Ltd**

## **Notes to the Financial Statements**

Year ended 31 March 2017

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 24-26 Blacklands Way, Abingdon Business Park, Abingdon, Oxon, OX14 1DY.

### **2. Statement of compliance**

These 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 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.

#### **Warranty provision**

The company offers product dependant warranty ranging from one to five years. The provision reflects an average period of three years and the average labour costs. Replacement parts are reimbursed by the parent company and therefore ignored.

#### **Going concern**

The company has the continued support of the ultimate parent company, A & D Company Limited.

#### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 15.

#### **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.

## **A and D Instruments Ltd**

### **Notes to the Financial Statements (*continued*)**

Year ended 31 March 2017

#### **3. Accounting policies (*continued*)**

##### **Operating leases**

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

##### **Intangible assets**

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Intangible assets acquired as part of a business combination are recorded at the fair value at the acquisition date.

##### **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Approval costs - 5 years

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

##### **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:

Leasehold Property	- 10%/20% straight line
Plant & Machinery	- 20% straight line
Motor Vehicles	- 20% straight line
Equipment	- 20% straight line

## **A and D Instruments Ltd**

### **Notes to the Financial Statements (*continued*)**

Year ended 31 March 2017

#### **3. Accounting policies (*continued*)**

##### **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.

##### **Finance leases and hire purchase contracts**

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

##### **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.



# A and D Instruments Ltd

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

### 3. Accounting policies *(continued)*

#### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

### 4. Auditor's remuneration

	2017 £	2016 £
Fees payable for the audit of the financial statements	<u>9,000</u>	<u>7,790</u>

### 5. Staff costs

The average number of persons employed by the company during the year, including the directors, amounted to 17 (2016: 17).

### 6. Profit before taxation

Loss before taxation is stated after charging:

	2017 £	2016 £
Amortisation of intangible assets	–	4,252
Depreciation of tangible assets	<u>19,445</u>	<u>56,887</u>

### 7. Intangible assets

	Approval costs £	Development costs £	Total £
<b>Cost</b>			
At 1 April 2016	32,070	–	<u>32,070</u>
Additions	–	8,544	<u>8,544</u>
<b>At 31 March 2017</b>	<u>32,070</u>	<u>8,544</u>	<u>40,614</u>
<b>Amortisation</b>			
At 1 Apr 2016 and 31 Mar 2017	<u>32,070</u>	–	<u>32,070</u>
<b>Carrying amount</b>			
At 31 March 2017	–	<u>8,544</u>	<u>8,544</u>
At 31 March 2016	–	–	–

# A and D Instruments Ltd

## Notes to the Financial Statements (continued)

Year ended 31 March 2017

### 8. Tangible assets

	Land and buildings £	Plant and machinery £	Motor vehicles £	Equipment £	Total £
<b>Cost</b>					
At 1 April 2016	16,255	30,329	89,489	203,434	<b>339,507</b>
Additions	—	—	23,361	2,004	<b>25,365</b>
Disposals	—	—	(34,000)	—	<b>(34,000)</b>
<b>At 31 March 2017</b>	<b>16,255</b>	<b>30,329</b>	<b>78,850</b>	<b>205,438</b>	<b>330,872</b>
<b>Depreciation</b>					
At 1 April 2016	16,255	30,329	64,094	203,434	<b>314,112</b>
Charge for the year	—	—	17,441	2,004	<b>19,445</b>
Disposals	—	—	(30,800)	—	<b>(30,800)</b>
<b>At 31 March 2017</b>	<b>16,255</b>	<b>30,329</b>	<b>50,735</b>	<b>205,438</b>	<b>302,757</b>
<b>Carrying amount</b>					
<b>At 31 March 2017</b>	<b>—</b>	<b>—</b>	<b>28,115</b>	<b>—</b>	<b>28,115</b>
At 31 March 2016	—	—	25,395	—	<b>25,395</b>

### 9. Stocks

	2017 £	2016 £
Work in progress	843	1,005
Finished goods and goods for resale	<b>1,214,871</b>	<b>1,247,839</b>
	<b>1,215,714</b>	<b>1,248,844</b>

### 10. Debtors

	2017 £	2016 £
Trade debtors	<b>991,626</b>	755,632
Other debtors	<b>143,314</b>	178,708
	<b>1,134,940</b>	<b>934,340</b>

### 11. Creditors: amounts falling due within one year

	2017 £	2016 £
Bank loans and overdrafts	<b>1,100,000</b>	996,000
Trade creditors	<b>175,799</b>	152,486
Amounts owed to group undertakings and undertakings in which the company has a participating interest	<b>850,122</b>	929,786
Social security and other taxes	<b>24,387</b>	26,629
Other creditors	<b>218,114</b>	130,160
	<b>2,368,422</b>	<b>2,235,061</b>

The bank loan is secured by the ultimate parent company, A & D Company Limited.

## A and D Instruments Ltd

### Notes to the Financial Statements (*continued*)

Year ended 31 March 2017

#### 12. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2017	2016
	£	£
Later than 5 years	<u>88,174</u>	<u>88,714</u>

#### 13. Summary audit opinion

The auditor's report for the year dated 13 June 2017 was unqualified.

The senior statutory auditor was Kevan John Stirrat, for and on behalf of Sadler Talbot Ltd.

#### 14. Related party transactions

The company was under the control of the ultimate parent company A & D Company Limited a company registered in Japan throughout the current and previous year.

The largest group in which the results of the company are consolidated is that headed by A & D Company Limited, incorporated in Japan. The consolidated accounts of this company are available to the public and may be obtained from 3-23-14 Higashi, Toshima, Tokyo 170-0013, Japan. No other group accounts include the results of the company

The company has taken advantage of the exemption in Financial Reporting Standard 8 from the requirement to

#### 15. Transition to FRS 102

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

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