

SCS Automation & Control Limited
Annual Report and Unaudited Financial Statements
Year Ended 31 October 2017

Registration number: 03412520

SCS Automation & Control Limited

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SCS Automation & Control Limited

Balance Sheet

31 October 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	632	9,821
Current assets			
Stocks	<u>5</u>	21,500	15,000
Debtors	<u>6</u>	80,333	20,895
Cash at bank and in hand		126,681	113,341
		<u>228,514</u>	<u>149,236</u>
Creditors: Amounts falling due within one year	<u>7</u>	<u>(45,321)</u>	<u>(39,794)</u>
Net current assets		<u>183,193</u>	<u>109,442</u>
Net assets		<u>183,825</u>	<u>119,263</u>
Capital and reserves			
Called up share capital		2,000	2,000
Profit and loss account		<u>181,825</u>	<u>117,263</u>
Total equity		<u>183,825</u>	<u>119,263</u>

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

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Balance Sheet

31 October 2017

For the financial year ending 31 October 2017 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 accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 23 February 2018

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A T Kettle

Director

Company Registration Number: 03412520

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

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SCS Automation & Control Limited

Notes to the Financial Statements

Year Ended 31 October 2017

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

Towngate House
2-8 Parkstone Road
Poole
Dorset
BH15 2PW

The principal place of business is:

Unit 8, Chantry Park
2 Cowley Road
Nuffield Industrial Estate
Poole
Dorset
BH17 0UJ

These financial statements were authorised for issue by the director on 23 February 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Change in basis of accounting

The company's financial statements have been prepared in accordance with FRS102 - the Financial Reporting Standard applicable in the UK and Republic of Ireland. The company has transferred from previously extant UK GAAP to FRS102 as at 1 November 2015. There are no material departures from FRS102.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts and after eliminating sales within the company.

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Notes to the Financial Statements

Year Ended 31 October 2017

Tax

Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Motor vehicles	4 years straight line basis
Office equipment	3 years straight line basis

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

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Notes to the Financial Statements

Year Ended 31 October 2017

Financial instruments

Classification

The company holds the following financial instruments:

- Short term trade and other debtors and creditors;
- Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 3 (2016 - 3).

SCS Automation & Control Limited

Notes to the Financial Statements

Year Ended 31 October 2017

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 November 2016	36,079	38,757	74,836
Additions	948	-	948
At 31 October 2017	37,027	38,757	75,784
Depreciation			
At 1 November 2016	35,992	29,023	65,015
Charge for the year	403	9,734	10,137
At 31 October 2017	36,395	38,757	75,152
Carrying amount			
At 31 October 2017	632	-	632
At 31 October 2016	87	9,734	9,821

5 Stocks

	2017 £	2016 £
Work in progress	18,000	13,000
Stock	3,500	2,000
	21,500	15,000

6 Debtors

	2017 £	2016 £
Trade debtors	80,158	20,720
Other debtors	175	175
	80,333	20,895

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Notes to the Financial Statements

Year Ended 31 October 2017

7 Creditors

Creditors: amounts falling due within one year

	2017	2016
	£	£
Due within one year		
Trade creditors	7,616	7,309
Corporation tax	31,490	11,766
Social security and other taxes	3,765	18,619
Accrued expenses	2,450	2,100
	<u>45,321</u>	<u>39,794</u>

8 Transition to FRS 102

This is the first year the accounts have been prepared under FRS102, however, this has not affected the financial position or performance of the comparative figures.

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This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.