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COMPANY REGISTRATION NUMBER

**HCS AUTOMATION LIMITED**  
**FINANCIAL STATEMENTS**  
**31 MARCH 2008**

TUESDAY



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23/09/2008  
COMPANIES HOUSE

**WILKES ASSOCIATES LIMITED**

Accountants  
483 Birmingham Road  
Marlbrook  
Bromsgrove  
Worcestershire  
B61 0HZ

# **HCS AUTOMATION LIMITED**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2008**

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# HCS AUTOMATION LIMITED

## THE DIRECTORS' REPORT

### YEAR ENDED 31 MARCH 2008

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 March 2008

#### PRINCIPAL ACTIVITIES

The principal activity of the company during the year was the installation of automatic gates

#### THE DIRECTORS AND THEIR INTERESTS IN THE SHARES OF THE COMPANY

The directors who served the company during the year together with their beneficial interests, including family holdings, in the shares of the company were as follows

	Ordinary Shares of £1 each	
	At 31 March 2008	At 1 April 2007
Mr CV Bryan	2	2
Mrs P Bryan	<u>1</u>	<u>1</u>

#### SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

Registered office  
483 Birmingham Road  
Marlbrook  
Bromsgrove  
Worcestershire  
B61 0HZ

Signed by order of the directors



MRS M BRYAN  
Company Secretary

Approved by the directors on 15 September 2008

**HCS AUTOMATION LIMITED**  
**ACCOUNTANTS' REPORT TO THE DIRECTORS OF**  
**HCS AUTOMATION LIMITED**  
**YEAR ENDED 31 MARCH 2008**

As described on the balance sheet, the directors of the company are responsible for the preparation of the financial statements for the year ended 31 March 2008, set out on pages 3 to 8

You consider that the company is exempt from an audit under the Companies Act 1985

In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us



**WILKES ASSOCIATES LIMITED**  
Accountants

483 Birmingham Road  
Marlbrook  
Bromsgrove  
Worcestershire  
B61 0HZ

15 September 2008

**HCS AUTOMATION LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 31 MARCH 2008**

	Note	2008 £	2007 £
<b>TURNOVER</b>		<b>344,338</b>	341,670
Cost of sales		<u>188,039</u>	<u>171,665</u>
<b>GROSS PROFIT</b>		<b>156,299</b>	170,005
Distribution costs		11,850	16,206
Administrative expenses		<u>36,077</u>	<u>34,629</u>
<b>OPERATING PROFIT</b>	<b>2</b>	<b>108,372</b>	119,170
Interest receivable		1,629	1,706
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<u>110,001</u>	<u>120,876</u>
Tax on profit on ordinary activities		21,818	22,967
<b>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</b>		<u>88,183</u>	<u>97,909</u>
Dividends	<b>3</b>	<b>84,000</b>	84,000
<b>RETAINED PROFIT FOR THE FINANCIAL YEAR</b>		<u>4,183</u>	<u>13,909</u>
Balance brought forward		69,924	56,015
Balance carried forward		<u>74,107</u>	<u>69,924</u>

All of the activities of the company are classed as continuing

The company has no recognised gains or losses other than the results for the  
year as set out above

The notes on pages 5 to 8 form part of these financial statements

# HCS AUTOMATION LIMITED

## BALANCE SHEET

31 MARCH 2008

	Note	2008 £	2007 £
<b>FIXED ASSETS</b>			
Tangible assets	4	57,646	64,972
<b>CURRENT ASSETS</b>			
Debtors	5	38,639	56,109
Cash at bank		66,446	68,827
		<u>105,085</u>	<u>124,936</u>
<b>CREDITORS: Amounts falling due within one year</b>	6	85,677	117,239
<b>NET CURRENT ASSETS</b>		<u>19,408</u>	<u>7,697</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>77,054</u>	<u>72,669</u>
<b>PROVISIONS FOR LIABILITIES</b>			
Deferred taxation	7	2,944	2,742
		<u>74,110</u>	<u>69,927</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	9	3	3
Profit and loss account		74,107	69,924
<b>SHAREHOLDERS' FUNDS</b>	10	<u>74,110</u>	<u>69,927</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

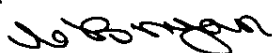
- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These financial statements were approved by the directors and authorised for issue on 15 September 2008, and are signed on their behalf by

MR CV BRYAN

Director



The notes on pages 5 to 8 form part of these financial statements

**HCS AUTOMATION LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2008**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards

**Cash flow statement**

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year

**Fixed assets**

All fixed assets are initially recorded at cost

**Depreciation**

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

Plant & Machinery	- 25% on cost
Motor Vehicles	- 25% on cost

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

**HCS AUTOMATION LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2008**

**1. ACCOUNTING POLICIES** *(continued)*

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

**2. OPERATING PROFIT**

Operating profit is stated after charging/(crediting)

	2008	2007
	£	£
Directors' emoluments	11,000	10,350
Depreciation of owned fixed assets	13,765	16,206
Operating lease costs		
Other	<u>1,425</u>	<u>1,264</u>

**3. DIVIDENDS**

**Equity dividends**

	2008	2007
	£	£
Paid during the year	<u>84,000</u>	<u>84,000</u>

**4. TANGIBLE FIXED ASSETS**

	Workshop Building £	Plant & Machinery £	Motor Vehicles £	Total £
<b>COST</b>				
At 1 April 2007	16,350	36,163	53,636	106,149
Additions	–	2,354	14,070	16,424
Disposals	–	–	(27,820)	(27,820)
<b>At 31 March 2008</b>	<u>16,350</u>	<u>38,517</u>	<u>39,886</u>	<u>94,753</u>
<b>DEPRECIATION</b>				
At 1 April 2007	–	16,888	24,289	41,177
Charge for the year	–	5,407	8,358	13,765
On disposals	–	–	(17,835)	(17,835)
<b>At 31 March 2008</b>	<u>–</u>	<u>22,295</u>	<u>14,812</u>	<u>37,107</u>
<b>NET BOOK VALUE</b>				
<b>At 31 March 2008</b>	<u>16,350</u>	<u>16,222</u>	<u>25,074</u>	<u>57,646</u>
At 31 March 2007	<u>16,350</u>	<u>19,275</u>	<u>29,347</u>	<u>64,972</u>



**HCS AUTOMATION LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2008**

**5. DEBTORS**

	2008	2007
	£	£
Trade debtors	38,025	55,575
Prepayments	614	534
	<u>38,639</u>	<u>56,109</u>

**6. CREDITORS: Amounts falling due within one year**

	2008	2007
	£	£
Trade creditors	8,611	34,427
Corporation tax	21,616	21,858
Other taxation and social security	9,049	15,310
Directors loan account	43,644	44,301
Accruals	2,000	2,100
	<u>85,677</u>	<u>117,239</u>

**7. DEFERRED TAXATION**

The provision for deferred taxation consists of the tax effect of timing differences in respect of

	2008	2007
	£	£
Excess of taxation allowances over depreciation on fixed assets	2,944	2,742
	<u>2,944</u>	<u>2,742</u>

**8 RELATED PARTY TRANSACTIONS**

The company was under the control of Mr C Bryan and Mrs P Bryan throughout the current and previous year Mr C Bryan is the managing director and majority shareholder

No transactions with related parties were undertaken such as are required to be disclosed under FRSSE

**9. SHARE CAPITAL**

**Authorised share capital:**

	2008	2007
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

**Allotted, called up and fully paid:**

	2008		2007
	No	£	No
Ordinary shares of £1 each	<u>3</u>	<u>3</u>	<u>3</u>

**HCS AUTOMATION LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2008**

**10. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	2008	2007
	£	£
Profit for the financial year	88,183	97,909
Dividends	<u>(84,000)</u>	<u>(84,000)</u>
	4,183	13,909
Opening shareholders' funds	<u>69,927</u>	<u>56,018</u>
Closing shareholders' funds	<u>74,110</u>	<u>69,927</u>