

Company Number: NI038043

**AC Automation (UK) Ltd**  
**Unaudited Abbreviated Financial Statements**  
**for the year ended 31 March 2013**

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COMPANIES HOUSE

## **AC Automation (UK) Ltd**

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**AC Automation (UK) Ltd**  
**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF**  
**DIRECTORS ON THE UNAUDITED ABBREVIATED FINANCIAL**  
**STATEMENTS OF AC AUTOMATION (UK) LTD FOR THE YEAR**  
**ENDED 31 MARCH 2013**


In accordance with our engagement letter dated 12 August 2013 and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated financial statements of the Company for the year ended 31 March 2013 which comprise the Abbreviated Balance Sheet, the Accounting Policies and the related notes from the Company's accounting records and information and explanations you have given us.

This report is made solely to the Board of Directors of AC Automation (UK) Ltd, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the abbreviated financial statements of AC Automation (UK) Ltd and state those matters that we have agreed to state to the Board of Directors of AC Automation (UK) Ltd, as a body, in this report in accordance with the guidance of . To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than AC Automation (UK) Ltd and its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by and have complied with the ethical guidance laid down by relating to members undertaking the compilation of financial statements.

It is your duty to ensure that AC Automation (UK) Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of AC Automation (UK) Ltd. You consider that AC Automation (UK) Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the abbreviated financial statements of AC Automation (UK) Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abbreviated financial statements.

  
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**BJM**  
Chartered Accountants and Registered Auditor  
The Corn Exchange Building  
31-31a Gordon Street  
Belfast  
BT1 2LG

**24 September 2013**

**AC Automation (UK) Ltd**

Company Number: NI038043

**ABBREVIATED BALANCE SHEET**

as at 31 March 2013

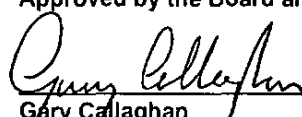
	Notes	2013 £	2012 £
<b>Fixed Assets</b>			
Intangible assets	1	5,465	-
Tangible assets	2	209,036	237,476
Financial assets	3	388,195	422,921
		<u>602,696</u>	<u>660,397</u>
<b>Current Assets</b>			
Stocks		39,241	38,754
Debtors		194,162	415,637
Cash at bank and in hand		30,339	32,534
		<u>263,742</u>	<u>486,925</u>
<b>Creditors: Amounts falling due within one year</b>		<u>(239,021)</u>	<u>(510,654)</u>
<b>Net Current Assets/(Liabilities)</b>		<u>24,721</u>	<u>(23,729)</u>
<b>Total Assets less Current Liabilities</b>		<u>627,417</u>	<u>636,668</u>
<b>Creditors</b>			
Amounts falling due after more than one year		(3,787)	(19,337)
<b>Net Assets</b>		<u>623,630</u>	<u>617,331</u>
<b>Capital and Reserves</b>			
Called up share capital	4	60,000	60,000
Profit and loss account		563,630	557,331
<b>Shareholders' Funds</b>		<u>623,630</u>	<u>617,331</u>

These abbreviated financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

For the financial year ended 31 March 2013 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006; and no notice has been deposited under Section 476.

The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with Section 386 and for 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 and loss for the financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Approved by the Board and authorised for issue on 24 September 2013 and signed on its behalf by

  
 Gary Callaghan  
 Director

# AC Automation (UK) Ltd

## ACCOUNTING POLICIES

for the year ended 31 March 2013

### Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008). The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

### Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

### Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Short leasehold property	- 5% Straight line
Plant and machinery	- 25% Reducing Balance
Fixtures, fittings and equipment	- 15% Reducing Balance
Motor vehicles	- 25% Reducing Balance

### Leasing

Tangible fixed assets held under leasing arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the balance sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the profit and loss account.

Rentals payable under operating leases are dealt with in the profit and loss account as incurred over the period of the rental agreement.

### Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other financial fixed asset investments together with any related tax credit is recognised in the profit and loss account in the year in which it is receivable.

### Stocks

Stocks are valued at the lower of cost and net realisable value. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

### Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the balance sheet date.

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 tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

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

### Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. The resulting exchange differences are dealt with in the profit and loss account.

### Intangible assets

Intangible assets are valued at cost less accumulated amortisation.

Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful life of 20 years.

# AC Automation (UK) Ltd

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

for the year ended 31 March 2013

### 1. INTANGIBLE FIXED ASSETS

	£	Total £
<b>Cost</b>		
Additions	5,653	5,653
At 31 March 2013	5,653	5,653
<b>Amortisation</b>		
Charge for year	188	188
At 31 March 2013	188	188
<b>Net book value</b>		
At 31 March 2013	5,465	5,465

### 2. TANGIBLE FIXED ASSETS

	Total £
<b>Cost</b>	
At 1 April 2012	706,750
Additions	33,740
Disposals	(24,800)
At 31 March 2013	715,690
<b>Depreciation</b>	
At 1 April 2012	469,274
Charge for the year	57,965
On disposals	(20,585)
At 31 March 2013	506,654
<b>Net book value</b>	
At 31 March 2013	209,036
At 31 March 2012	237,476

#### 2.1. TANGIBLE FIXED ASSETS CONTINUED

Included above are assets held under finance leases or hire purchase contracts as follows:

	2013 Net book value £	Depreciation charge £	2012 Net book value £	Depreciation charge £
Plant and machinery	46,471	15,490	61,961	19,598
Motor vehicles	52,585	17,529	70,489	26,254
	99,056	33,019	132,450	45,852

**AC Automation (UK) Ltd**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**

continued

for the year ended 31 March 2013

**3. FINANCIAL FIXED ASSETS**

	Other investments	Total
	£	£
<b>Investments</b>		
<b>Cost</b>		
At 1 April 2012	422,921	422,921
Additions	(34,726)	(34,726)
	<u>388,195</u>	<u>388,195</u>
At 31 March 2013		
	<u>388,195</u>	<u>388,195</u>
<b>Net book value</b>		
At 31 March 2013	<u>388,195</u>	<u>388,195</u>
	<u>422,921</u>	<u>422,921</u>
At 31 March 2012		
	<u>422,921</u>	<u>422,921</u>

**4. SHARE CAPITAL**

			2013 £	2012 £
Description	No of shares	Value of units		
<b>Allotted, called up and fully paid</b>				
Ordinary Shares Class 1	60,000	£1 each	<u>60,000</u>	<u>60,000</u>