

Unaudited Financial Statements
for the Year Ended 31 October 2020
for
521 Automation Engineering Services Ltd

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for the year ended 31 October 2020**

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521 Automation Engineering Services Ltd

**Company Information
for the year ended 31 October 2020**

DIRECTOR: A Coupe

SECRETARY: C Coupe

REGISTERED OFFICE: Unit 3 Vance Court
Dunne Road
Transbritannia Enterprise Park
Blaydon-upon-Tyne
Tyne & Wear
NE21 5NH

REGISTERED NUMBER: 03218334 (England and Wales)

ACCOUNTANTS: TTR Barnes Limited
Chartered Accountants
3-5 Grange Terrace
Stockton Road
Sunderland
Tyne & Wear
SR2 7DG

Balance Sheet
31 October 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		21,836		29,111
CURRENT ASSETS					
Stocks		26,599		17,359	
Debtors	5	101,178		134,465	
Cash at bank and in hand		<u>167,969</u>		<u>132,584</u>	
		295,746		284,408	
CREDITORS					
Amounts falling due within one year	6	<u>58,151</u>		<u>78,197</u>	
NET CURRENT ASSETS			<u>237,595</u>		<u>206,211</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			259,431		235,322
PROVISIONS FOR LIABILITIES			<u>4,149</u>		<u>5,531</u>
NET ASSETS			<u><u>255,282</u></u>		<u><u>229,791</u></u>
CAPITAL AND RESERVES					
Called up share capital			75		75
Retained earnings			<u>255,207</u>		<u>229,716</u>
SHAREHOLDERS' FUNDS			<u><u>255,282</u></u>		<u><u>229,791</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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.

**Balance Sheet - continued
31 October 2020**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 18 May 2021 and were signed by:

A Coupe - Director

**Notes to the Financial Statements
for the year ended 31 October 2020**

1. **STATUTORY INFORMATION**

521 Automation Engineering Services Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on the going concern basis, which assumes that the company will continue in operational existence for the foreseeable future, which the director consider appropriate.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% Straight line, 25% on reducing balance and 20% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are recognised at transaction value and subsequently measured at their settlement value.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Notes to the Financial Statements - continued
for the year ended 31 October 2020

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2019 - 6).

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 November 2019 and 31 October 2020	<u>55,337</u>
DEPRECIATION	
At 1 November 2019	26,226
Charge for year	<u>7,275</u>
At 31 October 2020	<u>33,501</u>
NET BOOK VALUE	
At 31 October 2020	<u>21,836</u>
At 31 October 2019	<u>29,111</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	99,296	132,574
Other debtors	<u>1,882</u>	<u>1,891</u>
	<u>101,178</u>	<u>134,465</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	33,776	49,298
Taxation and social security	23,075	27,699
Other creditors	<u>1,300</u>	<u>1,200</u>
	<u>58,151</u>	<u>78,197</u>

7. CONTROL

The Company was under the control of the sole director A Coupe during the current year and previous year.

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.