

**REGISTERED NUMBER: 06634708 (England and Wales)**

**FINANCIAL STATEMENTS**  
**FOR THE PERIOD**  
**1 MAY 2016 TO 31 OCTOBER 2017**  
**FOR**  
**CORE AUTOMATION LIMITED**

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FOR THE PERIOD 1 MAY 2016 TO 31 OCTOBER 2017

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**CORE AUTOMATION LIMITED**  
**COMPANY INFORMATION**  
**FOR THE PERIOD 1 MAY 2016 TO 31 OCTOBER 2017**

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**DIRECTOR:** Mr K J Hawkes

**REGISTERED OFFICE:** Suite 2c  
Eleanors Cross  
Dunstable  
Bedfordshire  
LU6 1SU

**REGISTERED NUMBER:** 06634708 (England and Wales)

**ACCOUNTANTS:** TGFP  
Chartered Accountants  
Fulford House  
Newbold Terrace  
Leamington Spa  
Warwickshire  
CV32 4EA

BALANCE SHEET  
31 OCTOBER 2017

|                                              | Notes | 2017<br>£      | £              | 2016<br>£      | £              |
|----------------------------------------------|-------|----------------|----------------|----------------|----------------|
| <b>FIXED ASSETS</b>                          |       |                |                |                |                |
| Intangible assets                            | 4     |                | 93,230         |                | 111,876        |
| Tangible assets                              | 5     |                | -              |                | -              |
| Investments                                  | 6     |                | 150,000        |                | 150,000        |
|                                              |       |                | <u>243,230</u> |                | <u>261,876</u> |
| <b>CURRENT ASSETS</b>                        |       |                |                |                |                |
| Stocks                                       |       | 182,743        |                | 172,827        |                |
| Debtors                                      | 7     | 567,001        |                | 521,552        |                |
| Cash at bank                                 |       | 162,391        |                | 76,484         |                |
|                                              |       | <u>912,135</u> |                | <u>770,863</u> |                |
| <b>CREDITORS</b>                             |       |                |                |                |                |
| Amounts falling due within one year          | 8     | 536,078        |                | 338,896        |                |
| <b>NET CURRENT ASSETS</b>                    |       |                | <u>376,057</u> |                | <u>431,967</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | <u>619,287</u> |                | <u>693,843</u> |
| <b>CREDITORS</b>                             |       |                |                |                |                |
| Amounts falling due after more than one year | 9     |                | -              |                | (51,500)       |
| <b>PROVISIONS FOR LIABILITIES</b>            |       |                | -              |                | (7,115)        |
| <b>NET ASSETS</b>                            |       |                | <u>619,287</u> |                | <u>635,228</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                |                |                |
| Called up and paid share capital             | 10    |                | 100            |                | 100            |
| Retained earnings                            | 11    |                | 619,187        |                | 635,128        |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                | <u>619,287</u> |                | <u>635,228</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 October 2017.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 October 2017 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 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.
- (b)

**BALANCE SHEET - continued  
31 OCTOBER 2017**

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The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the director on 25 July 2018 and were signed by:

Mr K J Hawkes - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD 1 MAY 2016 TO 31 OCTOBER 2017

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1. **STATUTORY INFORMATION**

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

**Turnover**

Turnover represents net invoiced sales of services, excluding value added tax.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of nil years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.  
Computer equipment - 33% on cost

**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.

**Taxation**

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, 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 period 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 PERIOD 1 MAY 2016 TO 31 OCTOBER 2017**

**2. ACCOUNTING POLICIES - continued****Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**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 period was 11 .

**4. INTANGIBLE FIXED ASSETS**

|                         | <b>Patents<br/>and<br/>licences<br/>£</b> |
|-------------------------|-------------------------------------------|
| <b>COST</b>             |                                           |
| At 1 May 2016           |                                           |
| and 31 October 2017     | <u>124,307</u>                            |
| <b>AMORTISATION</b>     |                                           |
| At 1 May 2016           | 12,431                                    |
| Amortisation for period | <u>18,646</u>                             |
| At 31 October 2017      | <u>31,077</u>                             |
| <b>NET BOOK VALUE</b>   |                                           |
| At 31 October 2017      | <u>93,230</u>                             |
| At 30 April 2016        | <u>111,876</u>                            |

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE PERIOD 1 MAY 2016 TO 31 OCTOBER 2017**

**5. TANGIBLE FIXED ASSETS****COST**At 1 May 2016  
and 31 October 2017Computer  
equipment  
£118,121**DEPRECIATION**At 1 May 2016  
and 31 October 2017118,121**NET BOOK VALUE**At 31 October 2017  
At 30 April 2016-  
-**6. FIXED ASSET INVESTMENTS****COST**At 1 May 2016  
and 31 October 2017Other  
investments  
£150,000**NET BOOK VALUE**At 31 October 2017  
At 30 April 2016150,000  
150,000**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                | 2017           | 2016           |
|--------------------------------|----------------|----------------|
|                                | £              | £              |
| Trade debtors                  | 326,441        | 211,735        |
| Other debtors                  | 213,927        | 38,527         |
| Prepayments and accrued income | 26,633         | 271,290        |
|                                | <u>567,001</u> | <u>521,552</u> |

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                 | 2017           | 2016           |
|---------------------------------|----------------|----------------|
|                                 | £              | £              |
| Hire purchase contracts         | 34,333         | 34,333         |
| Trade creditors                 | 371,882        | 193,873        |
| Social security and other taxes | 12,575         | 10,332         |
| VAT                             | 16,038         | 86,763         |
| Directors' current accounts     | 90,000         | -              |
| Accruals and deferred income    | 11,250         | 13,595         |
|                                 | <u>536,078</u> | <u>338,896</u> |

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE PERIOD 1 MAY 2016 TO 31 OCTOBER 2017**

**9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

|                         | <b>2017</b> | 2016          |
|-------------------------|-------------|---------------|
|                         | <b>£</b>    | <b>£</b>      |
| Hire purchase contracts | <u>-</u>    | <u>51,500</u> |

**10. CALLED UP AND PAID SHARE CAPITAL**

Allotted, issued and fully paid:

| Number: | Class:   | Nominal value: | <b>2017</b> | 2016       |
|---------|----------|----------------|-------------|------------|
|         |          |                | <b>£</b>    | <b>£</b>   |
| 100     | Ordinary | £1             | <u>100</u>  | <u>100</u> |

**11. RESERVES**

|                        | <b>Retained earnings</b> |
|------------------------|--------------------------|
|                        | <b>£</b>                 |
| At 1 May 2016          | <b>635,128</b>           |
| Deficit for the period | <b>(15,941)</b>          |
| At 31 October 2017     | <u><b>619,187</b></u>    |

**12. RELATED PARTY DISCLOSURES**

During the period the company was charged £1,015,024 (2016 - £405,460) for engineering services by Expert Simulation India Private Limited. At the period end date Expert Simulation India Private Limited was owed £156,624 (2016 - £45,769) and is included in trade creditors and repayable under normal trading terms. Expert Simulation India Private Limited was also owed £28,447 (2016 - £28,447) which is interest free with no fixed terms for repayment. Expert Simulation India Private Limited is a company in which Core Automation Limited is a shareholder.

At the year end date Mr Hawkes was owed £90,000 (2016 - £Nil). The loan is interest free and has no fixed terms for repayment.

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.