

REGISTERED NUMBER: 06634708 (England and Wales)

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2018
FOR
CORE AUTOMATION LIMITED**

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FOR THE YEAR ENDED 31 OCTOBER 2018

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CORE AUTOMATION LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2018

DIRECTOR: Mr K J Hawkes

REGISTERED OFFICE: First Floor, Unit 15
Apex Business Centre
Boscombe Road
Dunstable
Bedfordshire
LU5 4SB

REGISTERED NUMBER: 06634708 (England and Wales)

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

BALANCE SHEET
31 OCTOBER 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		74,584		93,230
Tangible assets	5		5,593		-
Investments	6		150,000		150,000
			<u>230,177</u>		<u>243,230</u>
CURRENT ASSETS					
Stocks		167,000		182,743	
Debtors	7	870,417		567,001	
Cash at bank		59,674		162,391	
		<u>1,097,091</u>		<u>912,135</u>	
CREDITORS					
Amounts falling due within one year	8	744,783		536,078	
NET CURRENT ASSETS			<u>352,308</u>		<u>376,057</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>582,485</u>		<u>619,287</u>
CAPITAL AND RESERVES					
Called up and paid share capital	9		100		100
Retained earnings			582,385		619,187
SHAREHOLDERS' FUNDS			<u>582,485</u>		<u>619,287</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2018 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 2018**

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 11 April 2019 and were signed by:

Mr K J Hawkes - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2018

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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

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 year 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2018

2. ACCOUNTING POLICIES - continued**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.

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 year was 11 (2017 - 11) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 November 2017 and 31 October 2018	<u>124,307</u>
AMORTISATION	
At 1 November 2017	31,077
Charge for year	<u>18,646</u>
At 31 October 2018	<u>49,723</u>
NET BOOK VALUE	
At 31 October 2018	<u>74,584</u>
At 31 October 2017	<u>93,230</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2018

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 November 2017	118,121
Additions	5,753
At 31 October 2018	<u>123,874</u>
DEPRECIATION	
At 1 November 2017	118,121
Charge for year	160
At 31 October 2018	<u>118,281</u>
NET BOOK VALUE	
At 31 October 2018	<u>5,593</u>

6. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 November 2017 and 31 October 2018	<u>150,000</u>
NET BOOK VALUE	
At 31 October 2018	<u>150,000</u>
At 31 October 2017	<u>150,000</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	565,751	326,441
Other debtors	304,666	240,560
	<u>870,417</u>	<u>567,001</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Hire purchase contracts	-	34,333
Trade creditors	619,290	371,882
Taxation and social security	64,288	28,613
Other creditors	61,205	101,250
	<u>744,783</u>	<u>536,078</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2018

9. CALLED UP AND PAID SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018 £	2017 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

10. RELATED PARTY DISCLOSURES

During the period the company was charged £715,714 (2017 - £1,015,024) for engineering services by Expert Simulation India Private Limited. At the period end date Expert Simulation India Private Limited was owed £424,820 (2017 - £156,624) and is included in trade creditors and repayable under normal trading terms. Expert Simulation India Private Limited also owed £28,447 (2017 - £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.

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.