

REGISTERED NUMBER: 08708521 (England and Wales)

GIMSON ROBOTICS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2017

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FOR THE YEAR ENDED 5 APRIL 2017

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GIMSON ROBOTICS LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 5 APRIL 2017

DIRECTOR: E D Gimson

REGISTERED OFFICE: 66 Raleigh Road
Bristol
BS3 1QT

REGISTERED NUMBER: 08708521 (England and Wales)

ACCOUNTANTS: Robert Brown & Co
Chartered Accountants
Monarch House
1 Smyth Road
Bristol
BS3 2BX

GIMSON ROBOTICS LTD (REGISTERED NUMBER: 08708521)**BALANCE SHEET****5 APRIL 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		13,869		20,804
Tangible assets	5		<u>1,178</u>		<u>1,916</u>
			15,047		22,720
CURRENT ASSETS					
Stocks		34,639		35,251	
Debtors	6	16,695		4,240	
Cash at bank		<u>51,960</u>		<u>51,088</u>	
		103,294		90,579	
CREDITORS					
Amounts falling due within one year	7	<u>30,770</u>		<u>37,578</u>	
NET CURRENT ASSETS			<u>72,524</u>		<u>53,001</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>87,571</u>		<u>75,721</u>
CAPITAL AND RESERVES					
Called up share capital	8		10		10
Retained earnings	9		<u>87,561</u>		<u>75,711</u>
SHAREHOLDERS' FUNDS			<u>87,571</u>		<u>75,721</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 5 April 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)

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 18 December 2017 and were signed by:

E D Gimson - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2017

1. STATUTORY INFORMATION

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2014, is being amortised evenly over its estimated useful life of five years.

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.

Tangible fixed assets

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

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2017

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 6 April 2016
and 5 April 2017

34,672

AMORTISATION

At 6 April 2016

13,868

Charge for year

6,935

At 5 April 2017

20,803

NET BOOK VALUE

At 5 April 2017

13,869

At 5 April 2016

20,804

5. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 6 April 2016
and 5 April 2017

3,927

DEPRECIATION

At 6 April 2016

2,011

Charge for year

738

At 5 April 2017

2,749

NET BOOK VALUE

At 5 April 2017

1,178

At 5 April 2016

1,916

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	8,072	2,134
Other debtors	6,828	2,106
Prepayments and accrued income	<u>1,795</u>	<u>-</u>
	<u>16,695</u>	<u>4,240</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2017

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Corporation tax	12,936	24,775
VAT	16,440	6,705
Directors' current accounts	173	5,377
Accrued expenses	1,221	721
	<u>30,770</u>	<u>37,578</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2017	2016
Number:	Class:	Nominal value:	£	£
1,000	Ordinary shares	£0.01	<u>10</u>	<u>10</u>

9. RESERVES

	Retained earnings £
At 6 April 2016	75,711
Profit for the year	51,050
Dividends	<u>(39,200)</u>
At 5 April 2017	<u>87,561</u>

10. RELATED PARTY DISCLOSURES

The company is controlled by the director

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.