

Simtech Automation Ltd

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 31 March 2017

Aims Accountants
May House
Buckingham Road
Edgcott
Aylesbury
Bucks
HP18 0TR

Simtech Automation Ltd

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Simtech Automation Ltd

Company Information

Director Mr Simon Rutland

Registered office May House
Buckingham Road
Edgcott
Aylesbury
Bucks
HP18 0TR

Bankers HSBC
Aylesbury
2 Walton Road
Aylesbury
Bucks
HP21 7SS

Accountants Aims Accountants
May House
Buckingham Road
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**Chartered Mangement Accountants' Report to the Director on the Preparation of the
Unaudited Statutory Accounts of
Simtech Automation Ltd
for the Year Ended 31 March 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Simtech Automation Ltd for the year ended 31 March 2017 as set out on pages 3 to 7 from the company's accounting records and from information and explanations you have given us.

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

It is your duty to ensure that Simtech Automation Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Simtech Automation Ltd. You consider that Simtech Automation 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 accounts of Simtech Automation 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 accounts.

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Aims Accountants
May House
Buckingham Road
Edgcott
Aylesbury
Bucks
HP18 0TR

10 October 2017

Simtech Automation Ltd

(Registration number: 9498564)

Abridged Balance Sheet as at 31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	599	760
Current assets			
Debtors		237,749	49,622
Cash at bank and in hand		<u>32,671</u>	<u>124,841</u>
		270,420	174,463
Creditors: Amounts falling due within one year		<u>(82,699)</u>	<u>(94,812)</u>
Net current assets		<u>187,721</u>	<u>79,651</u>
Net assets		<u>188,320</u>	<u>80,411</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		<u>188,319</u>	<u>80,410</u>
Total equity		<u>188,320</u>	<u>80,411</u>

For the financial year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

The notes on pages 5 to 7 form an integral part of these abridged financial statements.

Simtech Automation Ltd

(Registration number: 9498564)

Abridged Balance Sheet as at 31 March 2017

Approved and authorised by the director on 10 October 2017

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Mr Simon Rutland

Director

The notes on pages 5 to 7 form an integral part of these abridged financial statements.
Page 4

Simtech Automation Ltd

Notes to the Abridged Financial Statements for the Year Ended 31 March 2017

1 General information

The company is a private company limited by share capital incorporated in England.

The address of its registered office is:

May House
Buckingham Road
Edgcott
Aylesbury
Bucks
HP18 0TR

The principal place of business is:

85 Rivets Close
Aylesbury
Bucks
HP21 8JR

These financial statements were authorised for issue by the director on 10 October 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.
The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Simtech Automation Ltd

Notes to the Abridged Financial Statements for the Year Ended 31 March 2017

Asset class	Depreciation method and rate
Office equipment	25% reducing balance basis
Fixtures and fittings	15% reducing balance basis

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Simtech Automation Ltd

Notes to the Abridged Financial Statements for the Year Ended 31 March 2017

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2016 - 1).

4 Tangible assets

	Total £
Cost or valuation	
Additions	849
At 31 March 2017	849
Depreciation	
At 1 April 2016	89
Charge for the year	161
At 31 March 2017	250
Carrying amount	
At 31 March 2017	599
At 31 March 2016	760

5 Dividends

Final dividends paid

	2017 £	2016 £
Final dividend of £5,000 (2016 - £28,000) per each Ordinary share	5,000	28,000