

REGISTERED NUMBER: 04555517 (England and Wales)

REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016
FOR
INSTANCE AUTOMATICS LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

	Page
Company Information	1
Report of the Directors	2
Abridged Balance Sheet	3
Notes to the Financial Statements	4

INSTANCE AUTOMATICS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016

DIRECTORS:

Mr. I. Eason
Mrs. T. Eason

REGISTERED OFFICE:

Crabtree Lodge
Crabtree Lane
SUTTON ON SEA
Lincolnshire
LN12 2RS

REGISTERED NUMBER:

04555517 (England and Wales)

ACCOUNTANTS:

Smethurst & Co LLP
12 Abbey Road
GRIMSBY
DN32 0HL

BANKERS:

Lloyds Bank plc
24 Mercer Row
LOUTH
LN11 9JQ

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2016

The directors present their report with the financial statements of the company for the year ended 31 December 2016.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the manufacture and sale of amusement arcade machines.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2016 to the date of this report.

Mr. I. Eason
Mrs. T. Eason

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

Mr. I. Eason - Director

28 April 2017

ABRIDGED BALANCE SHEET
31 DECEMBER 2016

	Notes	31.12.16 £	£	31.12.15 £	£
FIXED ASSETS					
Intangible assets	4		14,375		16,875
Tangible assets	5		<u>170,484</u>		<u>149,950</u>
			184,859		166,825
CURRENT ASSETS					
Stocks		475,000		405,000	
Debtors		800,278		473,950	
Cash at bank		<u>773,744</u>		<u>555,717</u>	
		2,049,022		1,434,667	
CREDITORS					
Amounts falling due within one year		<u>269,502</u>		<u>195,696</u>	
NET CURRENT ASSETS			<u>1,779,520</u>		<u>1,238,971</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,964,379		1,405,796
PROVISIONS FOR LIABILITIES			<u>30,531</u>		<u>27,752</u>
NET ASSETS			<u>1,933,848</u>		<u>1,378,044</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>1,933,846</u>		<u>1,378,042</u>
SHAREHOLDERS' FUNDS			<u>1,933,848</u>		<u>1,378,044</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 December 2016 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the Board of Directors on 28 April 2017 and were signed on its behalf by:

Mr. I. Eason - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

1. STATUTORY INFORMATION

Instance Automatics 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 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 2002, is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets

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

Improvements to property	- 10% Straight Line
Fixtures and fittings	- 33% Reducing Balance and 25% Reducing Balance
Motor vehicles	- 25% Reducing Balance

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.

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 10.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

4. INTANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 January 2016	
and 31 December 2016	50,000
AMORTISATION	
At 1 January 2016	33,125
Amortisation for year	2,500
At 31 December 2016	35,625
NET BOOK VALUE	
At 31 December 2016	14,375
At 31 December 2015	16,875

5. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 January 2016	223,343
Additions	57,315
Disposals	(8,363)
At 31 December 2016	272,295
DEPRECIATION	
At 1 January 2016	73,393
Charge for year	30,884
Eliminated on disposal	(2,466)
At 31 December 2016	101,811
NET BOOK VALUE	
At 31 December 2016	170,484
At 31 December 2015	149,950

6. FIRST YEAR ADOPTION

In preparing the accounts, the directors have considered whether in applying the accounting policies required by FRS 102 Section 1A for small companies, the restatement of comparative items was required.

There was no effect on the reserves of the company on transition to FRS 102 Section 1A for small companies.

Transitional relief

No exemptions have been taken advantage of.

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.