

REGISTERED NUMBER: 11494328 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

FOR

MODE AUTOMATION LIMITED

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FOR THE YEAR ENDED 31 MARCH 2020**

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MODE AUTOMATION LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2020

DIRECTORS:

Mr J M Manser
Mr R J Graham

REGISTERED OFFICE:

45 Queenswood Road
Sidcup
Kent
DA15 8QP

REGISTERED NUMBER:

11494328 (England and Wales)

ACCOUNTANTS:

Bayar Hughes & Co
Chartered Certified Accountants
4 Green Lane Business Park
238 Green lane
New Eltham
London
SE9 3TL

MODE AUTOMATION LIMITED (REGISTERED NUMBER: 11494328)

**BALANCE SHEET
31 MARCH 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	4		14,705		16,435
CURRENT ASSETS					
Stocks	5	1,475		1,200	
Debtors	6	29,337		3,967	
Cash at bank		43,432		21,583	
		74,244		26,750	
CREDITORS					
Amounts falling due within one year	7	37,964		29,968	
NET CURRENT ASSETS/(LIABILITIES)			36,280		(3,218)
TOTAL ASSETS LESS CURRENT LIABILITIES			50,985		13,217
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings	9		50,885		13,117
SHAREHOLDERS' FUNDS			50,985		13,217

The notes form part of these financial statements

MODE AUTOMATION LIMITED (REGISTERED NUMBER: 11494328)

BALANCE SHEET - continued
31 MARCH 2020

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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
- (b) 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 22 December 2020 and were signed on its behalf by:

Mr J M Manser - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

1. **STATUTORY INFORMATION**

Mode 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 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 comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2018, is being amortised evenly over its estimated useful life of ten 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.

Stocks

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

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2019 - 2).

4. **INTANGIBLE FIXED ASSETS**

	Goodwill
	£
COST	
At 1 April 2019	
and 31 March 2020	<u>17,300</u>
AMORTISATION	
At 1 April 2019	865
Amortisation for year	<u>1,730</u>
At 31 March 2020	<u>2,595</u>
NET BOOK VALUE	
At 31 March 2020	<u>14,705</u>
At 31 March 2019	<u>16,435</u>

5. **STOCKS**

	2020	2019
	£	£
Stocks	<u>1,475</u>	<u>1,200</u>

MODE AUTOMATION LIMITED (REGISTERED NUMBER: 11494328)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade Debtors	13,837	3,834
Amount Due From Associated Company	15,500	-
Other Debtors & Prepayments	<u>-</u>	<u>133</u>
	<u>29,337</u>	<u>3,967</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade Creditors	12,169	590
Corporation Tax	14,430	3,487
Social Security & Other Taxes	608	613
Vat Creditor	7,600	4,152
Directors' Loan Accounts	192	19,680
Other Creditors & Accruals	<u>2,965</u>	<u>1,446</u>
	<u>37,964</u>	<u>29,968</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2020	2019
Number:	Class:	Nominal value:	£	£
100	Ordinary	1	<u>100</u>	<u>100</u>

9. RESERVES

	Retained earnings £
At 1 April 2019	13,117
Profit for the year	56,768
Dividends	<u>(19,000)</u>
At 31 March 2020	<u>50,885</u>

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.