

REPORT OF THE DIRECTORS AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019  
FOR  
INSTANCE AUTOMATICS LIMITED

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**FOR THE YEAR ENDED 31 DECEMBER 2019**

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**INSTANCE AUTOMATICS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

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**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 2019**

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The directors present their report with the financial statements of the company for the year ended 31 December 2019.

**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 2019 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

21 August 2020

**BALANCE SHEET  
31 DECEMBER 2019**

	Notes	31.12.19 £	£	31.12.18 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		6,875		9,375
Tangible assets	5		<u>158,545</u>		<u>147,778</u>
			165,420		157,153
<b>CURRENT ASSETS</b>					
Stocks	6	475,000		645,000	
Debtors	7	1,075,984		846,462	
Cash at bank		<u>1,764,583</u>		<u>1,073,025</u>	
		3,315,567		2,564,487	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>368,954</u>		<u>183,138</u>	
<b>NET CURRENT ASSETS</b>			<u>2,946,613</u>		<u>2,381,349</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			3,112,033		2,538,502
<b>PROVISIONS FOR LIABILITIES</b>			<u>24,137</u>		<u>26,749</u>
<b>NET ASSETS</b>			<u>3,087,896</u>		<u>2,511,753</u>
<b>CAPITAL AND RESERVES</b>					
Allotted, called up and fully paid share capital			2		2
Profit and loss account			<u>3,087,894</u>		<u>2,511,751</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>3,087,896</u>		<u>2,511,753</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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)

**BALANCE SHEET - continued**  
**31 DECEMBER 2019**

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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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 21 August 2020 and were signed on its behalf by:

Mr. I. Eason - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

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**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.

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

**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 15% 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 Profit and Loss Account, 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 (2018 - 9) .

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

**4. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 January 2019	
and 31 December 2019	<u>50,000</u>
<b>AMORTISATION</b>	
At 1 January 2019	40,625
Amortisation for year	<u>2,500</u>
At 31 December 2019	<u>43,125</u>
<b>NET BOOK VALUE</b>	
At 31 December 2019	<u>6,875</u>
At 31 December 2018	<u>9,375</u>

**5. TANGIBLE FIXED ASSETS**

	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 January 2019	13,990	213,026	60,665	287,681
Additions	27,289	41,697	-	68,986
Disposals	-	(21,091)	(6,140)	(27,231)
At 31 December 2019	<u>41,279</u>	<u>233,632</u>	<u>54,525</u>	<u>329,436</u>
<b>DEPRECIATION</b>				
At 1 January 2019	6,995	106,859	26,049	139,903
Charge for year	2,775	27,927	7,953	38,655
Eliminated on disposal	-	(4,333)	(3,334)	(7,667)
At 31 December 2019	<u>9,770</u>	<u>130,453</u>	<u>30,668</u>	<u>170,891</u>
<b>NET BOOK VALUE</b>				
At 31 December 2019	<u>31,509</u>	<u>103,179</u>	<u>23,857</u>	<u>158,545</u>
At 31 December 2018	<u>6,995</u>	<u>106,167</u>	<u>34,616</u>	<u>147,778</u>

**6. STOCKS**

	31.12.19 £	31.12.18 £
Stocks	<u>475,000</u>	<u>645,000</u>

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.19 £	31.12.18 £
Trade debtors	954,967	712,542
Other debtors	<u>121,017</u>	<u>133,920</u>
	<u>1,075,984</u>	<u>846,462</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.19	31.12.18
	£	£
Trade creditors	147,618	65,125
Taxation and social security	211,701	108,708
Other creditors	9,635	9,305
	<u>368,954</u>	<u>183,138</u>

9. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 December 2019 and 31 December 2018:

	31.12.19	31.12.18
	£	£
<b>Mr. I. Eason and Mrs. T. Eason</b>		
Balance outstanding at start of year	-	-
Amounts advanced	7,742	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>7,742</u>	<u>-</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.