

REGISTERED NUMBER: 04555517 (England and Wales)

REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018
FOR
INSTANCE AUTOMATICS LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2018

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INSTANCE AUTOMATICS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2018

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 2018

The directors present their report with the financial statements of the company for the year ended 31 December 2018.

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 2018 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

2 September 2019

**BALANCE SHEET
31 DECEMBER 2018**

	Notes	31.12.18 £	£	31.12.17 £	£
FIXED ASSETS					
Intangible assets	4		9,375		11,875
Tangible assets	5		<u>147,778</u>		<u>164,769</u>
			157,153		176,644
CURRENT ASSETS					
Stocks	6	645,000		695,000	
Debtors	7	846,462		985,938	
Cash at bank		<u>1,073,025</u>		<u>1,025,691</u>	
		2,564,487		2,706,629	
CREDITORS					
Amounts falling due within one year	8	<u>183,138</u>		<u>448,037</u>	
NET CURRENT ASSETS			<u>2,381,349</u>		<u>2,258,592</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,538,502		2,435,236
PROVISIONS FOR LIABILITIES			<u>26,749</u>		<u>29,712</u>
NET ASSETS			<u>2,511,753</u>		<u>2,405,524</u>
CAPITAL AND RESERVES					
Allotted, called up and fully paid share capital			2		2
Profit and loss account			<u>2,511,751</u>		<u>2,405,522</u>
SHAREHOLDERS' FUNDS			<u>2,511,753</u>		<u>2,405,524</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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.

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

The financial statements were approved by the Board of Directors on 2 September 2019 and were signed on its behalf by:

Mr. I. Eason - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

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 9 (2017 - 9).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2018	
and 31 December 2018	50,000
AMORTISATION	
At 1 January 2018	38,125
Amortisation for year	2,500
At 31 December 2018	40,625
NET BOOK VALUE	
At 31 December 2018	9,375
At 31 December 2017	11,875

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 January 2018	13,990	254,237	29,715	297,942
Additions	-	21,098	35,950	57,048
Disposals	-	(62,309)	(5,000)	(67,309)
At 31 December 2018	13,990	213,026	60,665	287,681
DEPRECIATION				
At 1 January 2018	5,596	107,809	19,768	133,173
Charge for year	1,399	22,104	11,001	34,504
Eliminated on disposal	-	(23,054)	(4,720)	(27,774)
At 31 December 2018	6,995	106,859	26,049	139,903
NET BOOK VALUE				
At 31 December 2018	6,995	106,167	34,616	147,778
At 31 December 2017	8,394	146,428	9,947	164,769

6. STOCKS

	31.12.18 £	31.12.17 £
Stocks	645,000	695,000

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18 £	31.12.17 £
Trade debtors	712,542	918,223
Other debtors	133,920	67,715
	846,462	985,938

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018

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

	31.12.18	31.12.17
	£	£
Trade creditors	65,125	251,896
Taxation and social security	108,708	187,339
Other creditors	9,305	8,802
	<u>183,138</u>	<u>448,037</u>

9. **ULTIMATE CONTROLLING PARTY**

Ultimate control of the company lies with its directors.

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.