

**ABSOLUTE MOTION CONTROL LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

Naylor Accountancy Services Ltd

Chartered Institute of Management Accountants

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Absolute Motion Control Ltd
Unaudited Financial Statements
For The Year Ended 31 March 2022

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Absolute Motion Control Ltd
Balance Sheet
As at 31 March 2022

Registered number: 10209369

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		443,758		375,511
			<u>443,758</u>		<u>375,511</u>
CURRENT ASSETS					
Debtors	4	147,012		32,804	
Cash at bank and in hand		159,525		237,653	
		<u>306,537</u>		<u>270,457</u>	
Creditors: Amounts Falling Due Within One Year	5	(70,593)		(56,076)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			<u>235,944</u>		<u>214,381</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>679,702</u>		<u>589,892</u>
Creditors: Amounts Falling Due After More Than One Year	6		-		(50,000)
			<u></u>		<u></u>
NET ASSETS			<u>679,702</u>		<u>539,892</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Share premium account			99,978		99,978
Profit and Loss Account			579,624		439,814
			<u>679,702</u>		<u>539,892</u>
SHAREHOLDERS' FUNDS			<u>679,702</u>		<u>539,892</u>

Absolute Motion Control Ltd
Balance Sheet (continued)
As at 31 March 2022

For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Ben Phillips

Director

9th November 2022

The notes on pages 3 to 5 form part of these financial statements.

Absolute Motion Control Ltd
Notes to the Financial Statements
For The Year Ended 31 March 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% Reducing Balance
Fixtures & Fittings	25% Reducing Balance

1.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 3 (2021: 3)

Absolute Motion Control Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2022

3. Tangible Assets

	Plant & Machinery	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 April 2021	762,858	7,896	770,754
Additions	208,311	7,855	216,166
As at 31 March 2022	971,169	15,751	986,920
Depreciation			
As at 1 April 2021	389,555	5,688	395,243
Provided during the period	145,403	2,516	147,919
As at 31 March 2022	534,958	8,204	543,162
Net Book Value			
As at 31 March 2022	436,211	7,547	443,758
As at 1 April 2021	373,303	2,208	375,511

4. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	136,947	32,804
Other debtors	10,065	-
	147,012	32,804

5. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	28,630	3,430
Corporation tax	11,501	28,878
Other taxes and social security	-	2,471
VAT	29,245	7,243
Other creditors	426	139
Directors' loan accounts	791	13,915
	70,593	56,076

6. Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Bank loans	-	50,000
	-	50,000

Absolute Motion Control Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2022

7. Share Capital

	2022	2021
Allotted, Called up and fully paid	100	100

8. General Information

Absolute Motion Control Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 10209369 . The registered office is Unit 5 Chessington Trade Park, 60 Cox Lane, Chessington, KT9 1TW.

