

REGISTERED NUMBER: 06658669 (England and Wales)

**Unaudited Financial Statements
for the Year Ended 31 December 2018
for
Gapp Automation Limited**

Gapp Automation Limited (Registered number: 06658669)

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for the Year Ended 31 December 2018**

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Gapp Automation Limited

**Company
Information
for the Year Ended 31 December 2018**

DIRECTORS:	J S Panesar P J Walker G J Goodge
SECRETARY:	P J Walker
REGISTERED OFFICE:	6 Kempston Court Kempston Hardwick Bedford Bedfordshire MK43 9PQ
REGISTERED NUMBER:	06658669 (England and Wales)
ACCOUNTANTS:	GREGORY WILDMAN The Granary Crowhill Farm Ravensden Road Wilden Bedfordshire MK44 2QS

Gapp Automation Limited (Registered number: 06658669)

**Statement of Financial Position
31 December 2018**

	Notes	31.12.18 £	£	31.12.17 £	£
FIXED ASSETS					
Intangible assets	4		37,383		70,739
Tangible assets	5		<u>52,343</u>		<u>31,784</u>
			89,726		102,523
CURRENT ASSETS					
Stocks	6	353,538		293,161	
Debtors	7	331,500		333,698	
Cash at bank		<u>265,203</u>		<u>252,950</u>	
		950,241		879,809	
CREDITORS					
Amounts falling due within one year	8	<u>328,245</u>		<u>393,199</u>	
NET CURRENT ASSETS			<u>621,996</u>		<u>486,610</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			711,722		589,133
PROVISIONS FOR LIABILITIES					
			<u>6,545</u>		<u>4,511</u>
NET ASSETS			<u><u>705,177</u></u>		<u><u>584,622</u></u>
CAPITAL AND RESERVES					
Called up share capital			996		996
Share premium			66,627		66,627
Retained earnings			<u>637,554</u>		<u>516,999</u>
SHAREHOLDERS' FUNDS			<u><u>705,177</u></u>		<u><u>584,622</u></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:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006
- (a) 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)

Gapp Automation Limited (Registered number: 06658669)

**Statement of Financial Position - continued
31 December 2018**

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 on 13 September 2019 and were signed on its behalf by:

PJ Walker - Director

J S Panesar - Director

Gapp Automation Limited (Registered number: 06658669)

**Notes to the Financial Statements
for the Year Ended 31 December 2018**

1. STATUTORY INFORMATION

Gapp 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.

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.

There were no material departures from that standard.

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 2017, is being amortised evenly over its estimated useful life of three years.

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.

Tangible fixed assets

Tangible fixed assets are included at cost less depreciation and impairment. Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives as follows.

Plant and machinery - 20% on reducing balance

Fixtures and fittings - 20% on cost

Computer equipment - 33% on cost

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 statement of financial position date.

Deferred tax

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes.

Tax deferred or accelerated is accounted for in respect of all material timing differences.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme for the benefit of its employees. Contributions payable are charged to profit and loss in the period to which they relate.

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Gapp Automation Limited (Registered number: 06658669)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2017 - 7) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2018 and 31 December 2018	<u>101,080</u>
AMORTISATION	
At 1 January 2018	30,341
Charge for year	<u>33,356</u>
At 31 December 2018	<u>63,697</u>
NET BOOK VALUE	
At 31 December 2018	<u>37,383</u>
At 31 December 2017	<u>70,739</u>

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 January 2018	28,607	12,427	10,118	26,844	77,996
Additions	<u>26,810</u>	<u>1,791</u>	<u>1,226</u>	<u>2,291</u>	<u>32,118</u>
At 31 December 2018	<u>55,417</u>	<u>14,218</u>	<u>11,344</u>	<u>29,135</u>	<u>110,114</u>
DEPRECIATION					
At 1 January 2018	6,357	11,314	5,507	23,034	46,212
Charge for year	<u>6,157</u>	<u>814</u>	<u>1,590</u>	<u>2,998</u>	<u>11,559</u>
At 31 December 2018	<u>12,514</u>	<u>12,128</u>	<u>7,097</u>	<u>26,032</u>	<u>57,771</u>
NET BOOK VALUE					
At 31 December 2018	<u>42,903</u>	<u>2,090</u>	<u>4,247</u>	<u>3,103</u>	<u>52,343</u>
At 31 December 2017	<u>22,250</u>	<u>1,113</u>	<u>4,611</u>	<u>3,810</u>	<u>31,784</u>

6. STOCKS

	31.12.18 £	31.12.17 £
Stocks	<u>353,538</u>	<u>293,161</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18 £	31.12.17 £
Trade debtors	319,630	323,918
Prepayments	<u>11,870</u>	<u>9,780</u>
	<u>331,500</u>	<u>333,698</u>

Gapp Automation Limited (Registered number: 06658669)

**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	126,675	129,270
Tax	86,242	96,505
VAT	77,047	79,965
Other creditors	31,826	41,627
Directors' current accounts	2,700	7,070
Accrued expenses	<u>3,755</u>	<u>38,762</u>
	<u><u>328,245</u></u>	<u><u>393,199</u></u>

9. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.12.18	31.12.17
	£	£
Within one year	42,552	45,407
Between one and five years	126,131	140,883
In more than five years	<u>14,625</u>	<u>42,425</u>
	<u><u>183,308</u></u>	<u><u>228,715</u></u>

10. RELATED PARTY DISCLOSURES

The amount outstanding at the year-end to Mr P J Walker was £1,350 (2017 - £3,535).

The amount outstanding at the year-end to Mr J S Pansear was £1,350 (2017 - £3,535).

During the year the company has occupied premises which are owned by the pension fund of the directors of Gapp Automation Limited . The lease was negotiated at arms length and is considered to be an open market rent.

The total rent and service charges paid in the year totalled 2018 £25,461 (2017 - £29,100).

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Gapp Automation Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Gapp Automation Limited for the year ended 31 December 2018 which comprise the Income Statement, Other Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Gapp Automation Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Gapp Automation Limited and state those matters that we have agreed to state to the Board of Directors of Gapp Automation Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Gapp Automation Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Gapp Automation Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Gapp Automation Limited. You consider that Gapp Automation Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Gapp Automation Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

GREGORY WILDMAN
The Granary
Crowhill Farm
Ravensden Road
Wilden
Bedfordshire
MK44 2QS

13 September 2019

