

**Unaudited Financial Statements**  
**for the Year Ended 31 March 2022**  
**for**  
**Rugged Mobile Systems Ltd**

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for the Year Ended 31 March 2022**

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**Balance Sheet**  
31 March 2022

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		58,645		53,794
<b>CURRENT ASSETS</b>					
Stocks		18,790		45,254	
Debtors	5	223,260		393,356	
Cash at bank		<u>200,971</u>		<u>292,886</u>	
		443,021		731,496	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>309,189</u>		<u>624,788</u>	
<b>NET CURRENT ASSETS</b>			<u>133,832</u>		<u>106,708</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>192,477</u>		<u>160,502</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(32,876)		(50,000)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(13,716)</u>		<u>(14,809)</u>
<b>NET ASSETS</b>			<u>145,885</u>		<u>95,693</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Revaluation reserve	9		10,971		19,558
Retained earnings			<u>134,814</u>		<u>76,035</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>145,885</u>		<u>95,693</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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.

**Rugged Mobile Systems Ltd (Registered number: 06157446)**

**Balance Sheet - continued**  
**31 March 2022**

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 8 July 2022 and were signed on its behalf by:

Ms Carolyn Sian Jones - Director

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 31 March 2022**

**1. STATUTORY INFORMATION**

Rugged Mobile Systems Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

**Registered number:** 06157446

**Registered office:** The Carriage House  
Brynkinalt Business Centre  
Chirk  
Wrexham  
Clwyd  
LL14 5NS

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 as modified by the revaluation of certain assets.

After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future, being the 12 month period from the date of these accounts being approved, given the impact of the Coronavirus upon the economy and therefore the financial statements have been prepared on a going concern basis.

**Turnover**

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

Revenue is recognised as the company becomes entitled to consideration for the goods supplied.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Demo equipment	- 25% on cost or valuation
Motor vehicles	- 25% on reducing balance
Office equipment	- 25% 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.

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022**

**2. ACCOUNTING POLICIES - continued**

**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.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**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. 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 5 (2021 - 6).

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

4. TANGIBLE FIXED ASSETS

	Demo equipment £	Motor vehicles £	Office equipment £	Totals £
<b>COST OR VALUATION</b>				
At 1 April 2021	43,648	12,995	7,490	64,133
Additions	15,404	-	4,411	19,815
Disposals	(543)	-	-	(543)
Revaluations	(10,602)	-	-	(10,602)
At 31 March 2022	<u>47,907</u>	<u>12,995</u>	<u>11,901</u>	<u>72,803</u>
<b>DEPRECIATION</b>				
At 1 April 2021	-	3,249	7,090	10,339
Charge for year	-	2,437	1,382	3,819
At 31 March 2022	-	<u>5,686</u>	<u>8,472</u>	<u>14,158</u>
<b>NET BOOK VALUE</b>				
At 31 March 2022	<u>47,907</u>	<u>7,309</u>	<u>3,429</u>	<u>58,645</u>
At 31 March 2021	<u>43,648</u>	<u>9,746</u>	<u>400</u>	<u>53,794</u>

Cost or valuation at 31 March 2022 is represented by:

	Demo equipment £	Motor vehicles £	Office equipment £	Totals £
Valuation in 2021	(10,601)	-	-	(10,601)
Cost	<u>58,508</u>	<u>12,995</u>	<u>11,901</u>	<u>83,404</u>
	<u>47,907</u>	<u>12,995</u>	<u>11,901</u>	<u>72,803</u>

If Demo equipment had not been revalued they would have been included at the following historical cost:

	2022 £	2021 £
Cost	<u>58,508</u>	<u>60,708</u>
Aggregate depreciation	<u>14,627</u>	<u>50,600</u>

Demo equipment were valued on an open market basis on 31 March 2022 by The Director .

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

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

	2022	2021
	£	£
Trade debtors	212,618	383,806
Other debtors	<u>10,642</u>	<u>9,550</u>
	<u>223,260</u>	<u>393,356</u>

Included in trade debtors is £175,123 (2021 - £346,215) that relates to factored debts.

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

	2022	2021
	£	£
Bank loans and overdrafts	10,000	-
Trade creditors	159,165	271,468
Taxation and social security	26,068	35,171
Other creditors	<u>113,956</u>	<u>318,149</u>
	<u>309,189</u>	<u>624,788</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2022	2021
	£	£
Bank loans	<u>32,876</u>	<u>50,000</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	2022	2021
	£	£
Factoring company	<u>85,880</u>	<u>308,689</u>

Amounts owed to the debt factoring company are secured by means of a standard fixed and floating charge over all the assets of the company.

9. **RESERVES**

	Revaluation reserve
	£
At 1 April 2021	19,558
Revaluation reserve	<u>(8,587)</u>
At 31 March 2022	<u>10,971</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.