

COMPANY REGISTRATION NUMBER: 03946170

**TM Robotics (Europe) Limited**  
**Filleted Unaudited Financial Statements**  
**31 March 2020**

# **TM Robotics (Europe) Limited**

## **Officers and Professional Advisers**

**Director**

N W Smith

**Registered office**

3a The Wenta Business Centre

Colne Way

Watford

Herts

WD24 7ND

**Accountants**

Warners

Chartered Accountants

3a The Wenta Business Centre

Colne Way

Watford

WD24 7ND

# TM Robotics (Europe) Limited

## Balance Sheet

31 March 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	5	4,203	4,631
Investments	6	347	347
		-----	-----
		<b>4,550</b>	4,978
<b>Current assets</b>			
Stocks		23,906	24,243
Debtors	7	492,086	522,953
Cash at bank and in hand		299,607	271,702
		-----	-----
		<b>815,599</b>	818,898
<b>Creditors: amounts falling due within one year</b>	8	<b>579,797</b>	620,455
		-----	-----
<b>Net current assets</b>		<b>235,802</b>	198,443
		-----	-----
<b>Total assets less current liabilities</b>		<b>240,352</b>	203,421
<b>Provisions</b>			
Taxation including deferred tax		683	660
		-----	-----
<b>Net assets</b>		<b>239,669</b>	202,761
		-----	-----
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		239,668	202,760
		-----	-----
<b>Shareholders funds</b>		<b>239,669</b>	202,761
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the profit and loss account has not been delivered.

For the year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# TM Robotics (Europe) Limited

## Balance Sheet *(continued)*

**31 March 2020**

These financial statements were approved by the board of directors and authorised for issue on 26 March 2021 , and are signed on behalf of the board by:

**N W Smith** \_\_\_\_\_ **Director**

Company registration number: 03946170

# TM Robotics (Europe) Limited

## Notes to the Financial Statements

### Year ended 31 March 2020

#### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 3a The Wenta Business Centre, Colne Way, Watford, Herts, WD24 7ND.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

##### Going concern

In recent months COVID-19 has been dominating the world social and economic climate and the company continues to operate in an environment of uncertainty associated with the current situation. Whilst aware of the wider economic situation, the director continuously monitors the situation in relation to the company's activities and is confident that the company has the resources to continue trading for the foreseeable future and that it is therefore appropriate to prepare the accounts on a going concern basis.

##### Revenue recognition

Turnover comprises the amounts invoiced for goods supplied during the year.

##### Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

##### Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

## **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Computers	-	30% straight line
Equipment	-	25% reducing balance

### **Investments**

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

### **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

### **Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

### **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

#### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 3 (2019: 3 ).

#### 5. Tangible assets

	Computer equipment £	Equipment £	Total £
<b>Cost</b>			
At 1 April 2019	6,477	21,568	<b>28,045</b>
Additions	1,310	–	<b>1,310</b>
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<b>At 31 March 2020</b>	<b>7,787</b>	<b>21,568</b>	<b>29,355</b>
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<b>Depreciation</b>			
At 1 April 2019	3,306	20,108	<b>23,414</b>
Charge for the year	1,375	363	<b>1,738</b>
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<b>At 31 March 2020</b>	<b>4,681</b>	<b>20,471</b>	<b>25,152</b>
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<b>Carrying amount</b>			
<b>At 31 March 2020</b>	<b>3,106</b>	<b>1,097</b>	<b>4,203</b>
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At 31 March 2019	3,171	1,460	4,631
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#### 6. Investments

	Shares in group undertakings £
<b>Cost</b>	
<b>At 1 April 2019 and 31 March 2020</b>	<b>347</b>
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<b>Impairment</b>	
<b>At 1 April 2019 and 31 March 2020</b>	<b>–</b>
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<b>Carrying amount</b>	
<b>At 31 March 2020</b>	<b>347</b>
	----
At 31 March 2019	347
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The company owns 100% of the issued share capital TM Robotics (Americas) Inc, a company incorporated in the United States of America. Under the provision of sections 398 and 399 of the Companies Act 2006 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity.

#### 7. Debtors

	2020 £	2019 £
Trade debtors	<b>239,336</b>	177,014
Amounts owed by group undertakings	<b>226,527</b>	296,001
Prepayments and accrued income	<b>8,165</b>	11,488
Other debtors	<b>18,058</b>	38,450
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	<b>492,086</b>	522,953
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## 8. Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	543,963	568,166
Accruals and deferred income	5,307	5,709
Corporation tax	14,820	14,066
Director loan accounts	15,329	32,285
Other creditors	378	229
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	579,797	620,455
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## 9. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2020	2019
	£	£
Not later than 1 year	8,228	—
Later than 1 year and not later than 5 years	12,276	48,433
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	20,504	48,433
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## 10. Transactions with directors

Dividends of £18,000 (2019: £17,000) were paid to the director during the year.

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.