

**ICS ROBOTICS AND AUTOMATION LIMITED**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020**

Rothmans Audit LLP  
Statutory Auditors  
Chartered Accountants  
Fryern House  
125 Winchester Road  
Chandlers Ford  
Hampshire  
SO53 2DR

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FOR THE YEAR ENDED 31 DECEMBER 2020**

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**ICS ROBOTICS AND AUTOMATION LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**DIRECTORS:**

P-M Fegel  
B Van't Hof

**REGISTERED OFFICE:**

Unit 2&3 Chancerygate Business Centre  
Manor House Avenue  
Millbrook  
Southampton  
Hampshire  
SO15 0AE

**REGISTERED NUMBER:**

02354143 (England and Wales)

**AUDITORS:**

Rothmans Audit LLP  
Statutory Auditors  
Chartered Accountants  
Fryern House  
125 Winchester Road  
Chandlers Ford  
Hampshire  
SO53 2DR

**BALANCE SHEET**  
**31 DECEMBER 2020**

|  |       |                  | 2020            |                | 2019            |
|--|-------|------------------|-----------------|----------------|-----------------|
|  | Notes | £                | £               | £              | £               |
| <b>FIXED ASSETS</b>                          |       |                  |                 |                |                 |
| Tangible assets                              | 4     |                  | 88,222          |                | 129,573         |
| <b>CURRENT ASSETS</b>                        |       |                  |                 |                |                 |
| Stocks                                       |       | 99,470           |                 | 129,076        |                 |
| Debtors                                      | 5     | 450,695          |                 | 606,887        |                 |
| Cash at bank                                 |       | 549,211          |                 | 81,965         |                 |
|  |       | <u>1,099,376</u> |                 | <u>817,928</u> |                 |
| <b>CREDITORS</b>                             |       |                  |                 |                |                 |
| Amounts falling due within one year          | 6     | 361,272          |                 | 354,659        |                 |
| <b>NET CURRENT ASSETS</b>                    |       |                  | <u>738,104</u>  |                | <u>463,269</u>  |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                  | <u>826,326</u>  |                | <u>592,842</u>  |
| <b>CREDITORS</b>                             |       |                  |                 |                |                 |
| Amounts falling due after more than one year | 7     |                  | (245,905)       |                | -               |
| <b>PROVISIONS FOR LIABILITIES</b>            |       |                  | <u>(31,804)</u> |                | <u>(40,225)</u> |
| <b>NET ASSETS</b>                            |       |                  | <u>548,617</u>  |                | <u>552,617</u>  |
| <b>CAPITAL AND RESERVES</b>                  |       |                  |                 |                |                 |
| Called up share capital                      |       |                  | 1,000           |                | 1,000           |
| Retained earnings                            |       |                  | 547,617         |                | 551,617         |
|  |       |                  | <u>548,617</u>  |                | <u>552,617</u>  |

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 8 April 2021 and were signed on its behalf by:

P-M Fegel - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**1. STATUTORY INFORMATION**

ICS Robotics and Automation Limited is a private company, limited by shares, registered in England and Wales. The company's registered number is 02354143 and the registered office is Units 2&3 Chancerygate Business Centre, Manor House Avenue, Millbrook, Southampton, SO15 0AE.

**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.

The presentation currency of the accounts is the pound (£) sterling.

**Significant judgements and estimates**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date, and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates.

The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements;

**Leases**

A lease that does not transfer substantially all of the risks and rewards of ownership is classified as an operating lease and is therefore not included in the balance sheet.

**Other key sources of estimation uncertainty;**

**Revenue recognition**

Revenue is recognised in relation to the value of work carried out based on labour hours, comparing actual hours spent against budgeted hours on each project. Budgeted hours are an estimate of hours needed on each project calculated prior to the commencement of each project.

**Long term contracts**

Contracts to build equipment can take several months to complete and can span the year end. These are accounted for as long term contracts and revenue and profits are recognised on the percentage of completion of the contract, based on labour hours.

Amounts recoverable on contracts are included in debtors, and are stated at the net sales value of work completed, after provisions for contingencies and anticipated future losses on contracts, less payments received on account. Amounts billed in advance of progress on a contract are included in creditors as Payments Received on Account.

**Sale of goods**

Turnover is recognised on the sale of goods, when the goods are delivered and the title has passed.

**Rendering of services**

Turnover is released from the balance sheet on the provision of the service or at the expiration of the service contract, whichever is the earliest.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**2. ACCOUNTING POLICIES - continued****Tangible fixed assets**

All fixed assets are initially recorded at cost and subsequently carried at cost less accumulated depreciation and accumulated impairment losses.

The cost of fixed assets initially recognised includes its purchase price and any cost that is directly attributable to bringing the asset to the location or condition necessary for it to be capable of operating in a manner intended by management.

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

|                       |     |                  |
|-----------------------|-----|------------------|
| Plant and machinery   | 25% | reducing balance |
| Motor vehicles        | 25% | reducing balance |
| Fixtures and fittings | 15% | reducing balance |
| Computer equipment    | 25% | straight-line    |

The assets' residual values and useful lives are reviewed and adjusted, if appropriate, at the end of each reporting period. The effect of any change is accounted for prospectively.

Fixed assets are derecognised on disposal or when no future economic benefits are expected. On disposal, the difference between the net disposal proceeds and the carrying amount is recognised in the income statement.

**Government grants**

Grants of a revenue nature are credited to the income statement in the period to which they relate in accordance with the terms of the grant. Any deferred element of the grant is included within creditors as deferred income.

**Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in the income statement.

**Taxation**

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 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**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the income statement.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**2. ACCOUNTING POLICIES - continued****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 the income statement in the period to which they relate.

**Financial instruments**

The company only has financial assets and liabilities of the kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and debt instruments are subsequently measured at amortised cost.

**Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

**Provisions for liabilities**

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the income statement in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the balance sheet.

**Operating lease commitments**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the income statement on a straight line basis over the period of the lease. Any incentives related to the lease have been spread over the life of the lease.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 20 (2019 - 23) .

**4. TANGIBLE FIXED ASSETS**

|                        | Plant and<br>machinery<br>£ | Fixtures<br>and<br>fittings<br>£ | Motor<br>vehicles<br>£ | Computer<br>equipment<br>£ | Totals<br>£    |
|------------------------|-----------------------------|----------------------------------|------------------------|----------------------------|----------------|
| <b>COST</b>            |                             |                                  |                        |                            |                |
| At 1 January 2020      | 184,680                     | 62,112                           | 45,576                 | 75,334                     | 367,702        |
| Additions              | 742                         | 2,118                            | -                      | 2,331                      | 5,191          |
| Disposals              | (31,664)                    | -                                | -                      | (562)                      | (32,226)       |
| At 31 December 2020    | <u>153,758</u>              | <u>64,230</u>                    | <u>45,576</u>          | <u>77,103</u>              | <u>340,667</u> |
| <b>DEPRECIATION</b>    |                             |                                  |                        |                            |                |
| At 1 January 2020      | 109,044                     | 46,747                           | 30,011                 | 52,327                     | 238,129        |
| Charge for year        | 13,121                      | 2,331                            | 3,891                  | 6,775                      | 26,118         |
| Eliminated on disposal | (11,242)                    | -                                | -                      | (560)                      | (11,802)       |
| At 31 December 2020    | <u>110,923</u>              | <u>49,078</u>                    | <u>33,902</u>          | <u>58,542</u>              | <u>252,445</u> |
| <b>NET BOOK VALUE</b>  |                             |                                  |                        |                            |                |
| At 31 December 2020    | <u>42,835</u>               | <u>15,152</u>                    | <u>11,674</u>          | <u>18,561</u>              | <u>88,222</u>  |
| At 31 December 2019    | <u>75,636</u>               | <u>15,365</u>                    | <u>15,565</u>          | <u>23,007</u>              | <u>129,573</u> |

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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

|                                    | 2020           | 2019           |
|------------------------------------|----------------|----------------|
|                                    | £              | £              |
| Trade debtors                      | 253,957        | 58,900         |
| Amounts owed by group undertakings | -              | 6,124          |
| Other debtors                      | 12,777         | 55,738         |
| Amounts recoverable on contracts   | 147,473        | 462,759        |
| Prepayments and accrued income     | 36,488         | 23,366         |
|                                    | <u>450,695</u> | <u>606,887</u> |

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

|                                    | 2020           | 2019           |
|------------------------------------|----------------|----------------|
|                                    | £              | £              |
| Bank loans and overdrafts          | 4,095          | 10,868         |
| Trade creditors                    | 30,540         | 24,362         |
| Payments on account                | 94,441         | 31,859         |
| Amounts owed to group undertakings | -              | 190,526        |
| Social security and other taxes    | 29,231         | 26,626         |
| VAT                                | 103,572        | -              |
| Other creditors                    | 43,502         | 31,850         |
| Accruals and deferred income       | 55,891         | 38,568         |
|                                    | <u>361,272</u> | <u>354,659</u> |

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

|                              | 2020           | 2019     |
|------------------------------|----------------|----------|
|                              | £              | £        |
| Bank loans - 1-2 years       | 49,935         | -        |
| Bank loans - 2-5 years       | 149,879        | -        |
| Bank loans more than 5 years | 46,091         | -        |
|                              | <u>245,905</u> | <u>-</u> |

Amounts falling due in more than five years:

|                              |               |          |
|------------------------------|---------------|----------|
| Repayable by instalments     |               |          |
| Bank loans more than 5 years | <u>46,091</u> | <u>-</u> |

The bank loan is secured by a floating charge over all the assets of the Company.

**8. LEASING AGREEMENTS**

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

|                            | 2020           | 2019          |
|----------------------------|----------------|---------------|
|                            | £              | £             |
| Within one year            | 84,750         | 74,160        |
| Between one and five years | 153,014        | -             |
|                            | <u>237,764</u> | <u>74,160</u> |

**9. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Kevin Richards (Senior Statutory Auditor)  
for and on behalf of Rothmans Audit LLP



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**10. RELATED PARTY DISCLOSURES**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

During the year, the following transactions occurred between the company and KHE Properties Limited and KHE Partnership LLP, companies controlled by a director. At the year end the amount due to KHE Properties Limited and KHE Partnership LLP was £nil (2019: £nil).

|                | <b>2020</b>          | 2019          |
|----------------|----------------------|---------------|
|                | <b>£</b>             | £             |
| Rental charges | <u><b>93,865</b></u> | <u>91,175</u> |

**11. ULTIMATE PARENT COMPANY AND ULTIMATE CONTROLLING PARTY**

The ultimate parent undertaking of the company is AWL Techniek Holding BV. Its registered office is Nobelstraat 37, Harderwijk, 3486 CE, Netherlands.

The directors do not consider that any one individual has control over the company.

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.