

Company Registration No. 02644602 (England and Wales)

ADINSTRUMENTS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018
PAGES FOR FILING WITH REGISTRAR

SATURDAY



A7LBYGCJ

A22

22/12/2018

#97

COMPANIES HOUSE

ADINSTRUMENTS LIMITED

COMPANY INFORMATION

Director	M Macknight
Secretary	H M Weston
Company number	02644602
Registered office	Unit B Transport Way Oxford OX4 6HD
Auditor	Richardsons 30 Upper High Street Thame Oxfordshire OX9 3EZ

ADINSTRUMENTS LIMITED

CONTENTS

	Page
Balance sheet	1
Notes to the financial statements	2 - 8

ADINSTRUMENTS LIMITED

BALANCE SHEET

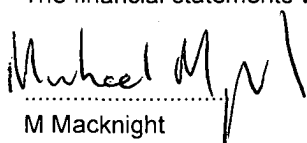
AS AT 30 JUNE 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	3		393,406		417,753
Investments	4		1		1
			<u>393,407</u>		<u>417,754</u>
Current assets					
Stocks		71,158		47,082	
Debtors	5	931,583		897,534	
Cash at bank and in hand		96,864		211,263	
		<u>1,099,605</u>		<u>1,155,879</u>	
Creditors: amounts falling due within one year	6	<u>(980,236)</u>		<u>(885,474)</u>	
Net current assets			<u>119,369</u>		<u>270,405</u>
Total assets less current liabilities			<u>512,776</u>		<u>688,159</u>
Creditors: amounts falling due after more than one year	7		<u>(272,456)</u>		<u>(290,416)</u>
Net assets			<u><u>240,320</u></u>		<u><u>397,743</u></u>
Capital and reserves					
Called up share capital	8		1,000		1,000
Profit and loss reserves			239,320		396,743
Total equity			<u><u>240,320</u></u>		<u><u>397,743</u></u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

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

The financial statements were approved and signed by the director and authorised for issue on 10 December 2018


M Macknight
Director

Company Registration No. 02644602

ADINSTRUMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

1 Accounting policies

Company information

ADInstruments Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit B, Transport Way, Oxford, OX4 6HD.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

License fees are recognised in the period in which the income relates to.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold property	2.5% straight line basis
Office equipment	at varying rates on cost
Fixtures and fittings	10% straight line basis
Computer equipment	25% straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

ADINSTRUMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2018

1 Accounting policies

(Continued)

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.6 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

ADINSTRUMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2018

1 Accounting policies

(Continued)

Classification of financial liabilities

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 company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.9 Taxation

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

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date 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 is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

ADINSTRUMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2018

1 Accounting policies

(Continued)

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

1.12 Investments in subsidiaries and associates

Investments in subsidiaries and associates are accounted for at cost less impairment.

1.13 Intercompany loans

Intercompany loans are repayable on demand. Interest is charged on an arms-length basis.

1.14 Hire purchase and leasing commitments

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

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 22 (2017 - 24).

ADINSTRUMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2018

3 Tangible fixed assets

	Freehold property £	Office equipment £	Fixtures and fittings £	Computer equipment £	Total £
Cost					
At 1 July 2017	427,424	59,660	19,090	142,086	648,260
Additions	-	4,510	2,728	17,041	24,279
Disposals	-	(403)	-	(418)	(821)
At 30 June 2018	427,424	63,767	21,818	158,709	671,718
Depreciation and impairment					
At 1 July 2017	64,114	47,058	13,790	105,545	230,507
Depreciation charged in the year	10,686	6,642	1,295	29,848	48,471
Eliminated in respect of disposals	-	(283)	-	(383)	(666)
At 30 June 2018	74,800	53,417	15,085	135,010	278,312
Carrying amount					
At 30 June 2018	352,624	10,350	6,733	23,699	393,406
At 30 June 2017	363,310	12,602	5,300	36,541	417,753

4 Fixed asset investments

	2018 £	2017 £
Investments	1	1

The company owns 25% of the ordinary share capital of CBC (Oxford 2) Management Company Limited.

Movements in fixed asset investments

	Investments other than loans £
Cost or valuation	
At 1 July 2017 & 30 June 2018	1
Carrying amount	
At 30 June 2018	1
At 30 June 2017	1

ADINSTRUMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2018

5 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Trade debtors	673,020	534,361
Amounts owed by group undertakings	-	186,688
Other debtors	209,007	153,451
	<u>882,027</u>	<u>874,500</u>
Deferred tax asset	49,556	23,034
	<u>931,583</u>	<u>897,534</u>

6 Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	74,657	45,839
Amounts owed to group undertakings	612,917	576,319
Taxation and social security	36,438	54,232
Other creditors	256,224	209,084
	<u>980,236</u>	<u>885,474</u>

7 Creditors: amounts falling due after more than one year

	2018 £	2017 £
Amounts owed to group undertakings	<u>272,456</u>	<u>290,416</u>

8 Called up share capital

	2018 £	2017 £
Ordinary share capital Issued and fully paid		
1,000 Ordinary of £1 each	1,000	1,000
	<u>1,000</u>	<u>1,000</u>

9 Audit report information

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Andrew King.

ADINSTRUMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2018

9 Audit report information

(Continued)

The auditor was Richardsons.

10 Related party transactions

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 8 Related Party Disclosures, not to disclose related party transactions with wholly owned subsidiaries within the group.

11 Parent company

ADInstruments Pty. Ltd, the parent company, controlled the company throughout the year.
ADInstruments Pty. Ltd is a company incorporated in Australia.

The financial statements of the company are available from:

Unit 13
22 Lexington Drive
Bella Vista
New South Wales
2153
Australia