
GEORGE ROBOTICS LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 NOVEMBER 2021

GEORGE ROBOTICS LIMITED

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GEORGE ROBOTICS LIMITED
REGISTERED NUMBER: 08861687

BALANCE SHEET
AS AT 30 NOVEMBER 2021

	Note	2021 £	2020 £
CURRENT ASSETS			
Stocks	4	50,865	78,355
Debtors: amounts falling due within one year	5	18,327	5,596
Cash at bank and in hand		57,301	49,740
		<u>126,493</u>	<u>133,691</u>
Creditors: amounts falling due within one year	6	(9,364)	(17,701)
NET CURRENT ASSETS		117,129	115,990
NET ASSETS		<u>117,129</u>	<u>115,990</u>
CAPITAL AND RESERVES			
Called up share capital	7	50	50
Profit and loss account		117,079	115,940
		<u>117,129</u>	<u>115,990</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

D P George
Director

Date: 8 August 2022

The notes on pages 2 to 4 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021

1. GENERAL INFORMATION

George Robotics Limited is a private company limited by shares and incorporated in England and Wales. Its registered office address is Salisbury House, Station Road, Cambridge, CB1 2LA. Its principal place of business is Unit 12, 28 Jeffcott Street, West Melbourne, Victoria, Australia.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 GOING CONCERN

The ongoing global health crisis caused by COVID-19 continues to have a significant impact on all businesses and economies around the globe. The directors have assessed the potential impact of Coronavirus on the Company and its assets with the information available and do not consider that it will lead to any impairment of the carrying amount of reported assets. The directors have also concluded that the impact of the pandemic is unlikely to mean that the Company will not be able to continue as a going concern.

2.3 TURNOVER

Turnover comprises revenue recognised by the Company in respect of goods and services supplied during the year, exclusive of Value Added Tax. Turnover is recognised as the fair value of the consideration received or receivable and is recognised in the period in which the goods and services are supplied.

2.4 STOCKS

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks, and includes all direct costs.

2.5 DEBTORS

Short term debtors are measured at transaction price, less any impairment.

2.6 CASH AND CASH EQUIVALENTS

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.7 CREDITORS

Short term creditors are measured at the transaction price. Other financial liabilities are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021

2. ACCOUNTING POLICIES (CONTINUED)

2.8 FOREIGN CURRENCY TRANSLATION

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

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 profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

2.9 TAXATION

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

3. EMPLOYEES

The Company has no employees other than the directors, who did not receive any remuneration (2020 - £NIL).

4. STOCKS

	2021 £	2020 £
Materials and components	29,184	19,426
Goods held for resale	21,681	58,929
	<u>50,865</u>	<u>78,355</u>

GEORGE ROBOTICS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021

5. DEBTORS

	2021 £	2020 £
Trade debtors	17,068	5,429
Amounts owed by group undertakings	167	167
Other debtors	1,092	-
	<u>18,327</u>	<u>5,596</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank overdrafts	-	70
Trade creditors	5,751	12,342
Corporation tax	267	1,476
Other taxation and social security	-	909
Other creditors	796	484
Accruals and deferred income	2,550	2,420
	<u>9,364</u>	<u>17,701</u>

7. SHARE CAPITAL

	2021 £	2020 £
ALLOTTED, CALLED UP AND FULLY PAID		
50 Ordinary shares of £1 each	<u>50</u>	<u>50</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.