

Unaudited Financial Statements
for the Year Ended 31 March 2023
for
Rugged Mobile Systems Ltd

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for the Year Ended 31 March 2023**

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Balance Sheet
31 March 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		54,271		58,645
CURRENT ASSETS					
Stocks		37,238		18,790	
Debtors	5	535,117		223,260	
Cash at bank		<u>57,594</u>		<u>200,971</u>	
		629,949		443,021	
CREDITORS					
Amounts falling due within one year	6	<u>490,911</u>		<u>309,189</u>	
NET CURRENT ASSETS			<u>139,038</u>		<u>133,832</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>193,309</u>		<u>192,477</u>
CREDITORS					
Amounts falling due after more than one year	7		(23,187)		(32,876)
PROVISIONS FOR LIABILITIES			<u>(10,652)</u>		<u>(13,716)</u>
NET ASSETS			<u>159,470</u>		<u>145,885</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Revaluation reserve	8		4,027		10,971
Retained earnings			<u>155,343</u>		<u>134,814</u>
SHAREHOLDERS' FUNDS			<u>159,470</u>		<u>145,885</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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 2023

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 29 June 2023 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 2023**

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.

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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

2. ACCOUNTING POLICIES - continued

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 (2022 - 5) .

4. TANGIBLE FIXED ASSETS

	Demo equipment £	Motor vehicles £	Office equipment £	Totals £
COST OR VALUATION				
At 1 April 2022	47,907	12,995	11,901	72,803
Additions	8,543	-	2,001	10,544
Disposals	(2,189)	-	-	(2,189)
Revaluations	(9,176)	-	-	(9,176)
At 31 March 2023	<u>45,085</u>	<u>12,995</u>	<u>13,902</u>	<u>71,982</u>
DEPRECIATION				
At 1 April 2022	-	5,686	8,472	14,158
Charge for year	-	1,828	1,725	3,553
At 31 March 2023	-	<u>7,514</u>	<u>10,197</u>	<u>17,711</u>
NET BOOK VALUE				
At 31 March 2023	<u>45,085</u>	<u>5,481</u>	<u>3,705</u>	<u>54,271</u>
At 31 March 2022	<u>47,907</u>	<u>7,309</u>	<u>3,429</u>	<u>58,645</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

4. **TANGIBLE FIXED ASSETS - continued**

Cost or valuation at 31 March 2023 is represented by:

	Demo equipment £	Motor vehicles £	Office equipment £	Totals £
Valuation in 2023	(9,176)	-	-	(9,176)
Cost	<u>54,261</u>	<u>12,995</u>	<u>13,902</u>	<u>81,158</u>
	<u>45,085</u>	<u>12,995</u>	<u>13,902</u>	<u>71,982</u>

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

	2023 £	2022 £
Cost	<u>54,261</u>	<u>58,508</u>
Aggregate depreciation	<u>13,565</u>	<u>14,627</u>

Demo equipment were valued on an open market basis on 31 March 2023 by The Director .

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

	2023 £	2022 £
Trade debtors	478,685	212,618
Other debtors	<u>56,432</u>	<u>10,642</u>
	<u>535,117</u>	<u>223,260</u>

Included in trade debtors is £470,077 (2022 - £175,123) that relates to factored debts.

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

	2023 £	2022 £
Bank loans and overdrafts	10,000	10,000
Trade creditors	431,133	159,165
Taxation and social security	35,520	26,068
Other creditors	<u>14,258</u>	<u>113,956</u>
	<u>490,911</u>	<u>309,189</u>

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

	2023 £	2022 £
Bank loans	<u>23,187</u>	<u>32,876</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

8. RESERVES

	Revaluation reserve
At 1 April 2022	£ 10,971
Revaluation reserve	<u>(6,944)</u>
At 31 March 2023	<u><u>4,027</u></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.