

A G PRECISION (HUNTINGDON) LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2010

John Crook & Partners
Chartered Accountants
255 Green Lanes
Palmers Green
London
N13 4XE

THURSDAY



L18 *L8M4BSWJ* 239
31/03/2011
COMPANIES HOUSE

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2010**

	Page
Company Information	1
Abbreviated Balance Sheet	2 to 3
Notes to the Abbreviated Accounts	4 to 5

A G PRECISION (HUNTINGDON) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30TH JUNE 2010**

DIRECTORS: D S Galpin
P C Galpin

SECRETARY: P C Galpin

REGISTERED OFFICE: 255 Green Lanes
Palmers Green
London
N13 4XE

REGISTERED NUMBER: 1115627 (England and Wales)

ACCOUNTANTS: John Crook & Partners
Chartered Accountants
255 Green Lanes
Palmers Green
London
N13 4XE

A G PRECISION (HUNTINGDON) LIMITED (REGISTERED NUMBER: 1115627)

**ABBREVIATED BALANCE SHEET
30TH JUNE 2010**

	Notes	2010 £	£	2009 £	£
FIXED ASSETS					
Tangible assets	2		43,962		21,315
CURRENT ASSETS					
Stocks		2,235		2,845	
Debtors		64,046		46,666	
Cash at bank and in hand		15,072		15,990	
		<u>81,353</u>		<u>65,501</u>	
CREDITORS					
Amounts falling due within one year	3	47,942		32,867	
NET CURRENT ASSETS			<u>33,411</u>		<u>32,634</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			77,373		53,949
CREDITORS					
Amounts falling due after more than one year	3		(13,130)		-
PROVISIONS FOR LIABILITIES			<u>(7,052)</u>		<u>(2,386)</u>
NET ASSETS			<u><u>57,191</u></u>		<u><u>51,563</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>57,091</u>		<u>51,463</u>
SHAREHOLDERS' FUNDS			<u><u>57,191</u></u>		<u><u>51,563</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2010 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

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
30TH JUNE 2010

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 17th March 2011 and were signed on its behalf by



D S Galpin - Director



P C Galpin - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2010**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company pays premiums to approved personal pension schemes in respect of the employees. Premiums are charged to the profit and loss account as they arise.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30TH JUNE 2010**

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st July 2009	121,533
Additions	28,276
	<hr/>
At 30th June 2010	149,809
	<hr/>
DEPRECIATION	
At 1st July 2009	100,218
Charge for year	5,629
	<hr/>
At 30th June 2010	105,847
	<hr/>
NET BOOK VALUE	
At 30th June 2010	43,962
	<hr/>
At 30th June 2009	21,315
	<hr/>

3 CREDITORS

Creditors include an amount of £21,003 for which security has been given

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	2010 £	2009 £
100	Ordinary	£1	100	100
			<hr/>	<hr/>

5 CONTROL

The company is controlled by D S Galpin who owns 99% of the company's shares