

**Registered Number 01569481**

**Staffordshire Precision Engineering Ltd**

**Abbreviated Accounts**

**30 April 2011**

**Staffordshire Precision Engineering Ltd**

**Registered Number 01569481**

**Company Information**

**Registered Office:**

4 Redmine Close

Brymbo Road Holditch Road Industrial Est

Chesterton

Newcastle under Lyme

Staffs

ST5 9HZ

## Balance Sheet as at 30 April 2011

	Notes	2011 £	2010 £
<b>Fixed assets</b>			
Tangible	2	1,004,450	1,029,668
		<u>1,004,450</u>	<u>1,029,668</u>
<b>Current assets</b>			
Stocks		64,460	60,000
Debtors		734,273	573,158
Cash at bank and in hand		680,443	493,073
Total current assets		<u>1,479,176</u>	<u>1,126,231</u>
<b>Creditors: amounts falling due within one year</b>		(520,560)	(331,606)
<b>Net current assets (liabilities)</b>		958,616	794,625
<b>Total assets less current liabilities</b>		<u>1,963,066</u>	<u>1,824,293</u>
<b>Creditors: amounts falling due after more than one year</b>		(37,066)	(32,982)
<b>Provisions for liabilities</b>		(33,869)	(27,560)
<b>Total net assets (liabilities)</b>		<u>1,892,131</u>	<u>1,763,751</u>
<b>Capital and reserves</b>			
Called up share capital	3	40	40
Revaluation reserve		462,725	462,725
Other reserves		63	63
Profit and loss account		1,429,303	1,300,923
		<u></u>	<u></u>

**Shareholders funds**

1,892,131

1,763,751

- a. For the year ending 30 April 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 31 August 2011

And signed on their behalf by:

**P D Smith, Director**

**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 1068 of the Companies Act 2006.**

**Notes to the Abbreviated Accounts**

For the year ending 30 April 2011

**1 Accounting policies****Accounting convention**

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

Turnover represents net invoiced sales of goods and services, excluding value added tax. Revenue is recognised as the company becomes entitled to consideration for the goods and services supplied. Therefore, turnover also includes the element of work completed but not yet invoiced on service contracts.

**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.

**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**

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 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 operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Freehold property	2% 2 % on cost
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Plant and machinery	25% on reducing balance
Fixtures and fittings	20% on reducing balance
Motor vehicles	25% on reducing balance

2 **Tangible fixed assets**

	<b>Total £</b>
<b>Cost</b>	
At 01 May 2010	2,046,944
Additions	- 109,276
At 30 April 2011	- <u>2,156,220</u>
<b>Depreciation</b>	
At 01 May 2010	1,017,276
Charge for year	- 134,494
At 30 April 2011	- <u>1,151,770</u>
<b>Net Book Value</b>	
At 30 April 2011	1,004,450
At 30 April 2010	- <u>1,029,668</u>

3 **Share capital**

	<b>2011 £</b>	<b>2010 £</b>
<b>Allotted, called up and fully paid:</b>		
8 Ordinary A shares of £1 each	8	8
14 Ordinary B shares of £1 each	14	14
14 Ordinary C shares of £1 each	14	14
2 Ordinary D shares of £1 each	2	2
2 Ordinary E shares of £1 each	2	2