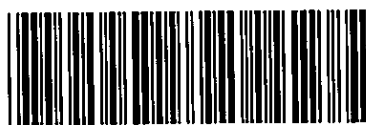


REGISTERED NUMBER: 01569481 (England and Wales)

**Abbreviated Unaudited Accounts
for the Year Ended 30 April 2012
for
Staffordshire Precision Engineering Ltd**

WEDNESDAY



A20OXUNC

A35

23/01/2013

#62

COMPANIES HOUSE

**Contents of the Abbreviated Accounts
for the Year Ended 30 April 2012**

	Page
Abbreviated Balance Sheet	1
Notes to the Abbreviated Accounts	3

Staffordshire Precision Engineering Ltd

Abbreviated Balance Sheet
30 April 2012

	Notes	30 4 12 £	£	30 4 11 £	£
FIXED ASSETS					
Tangible assets	2		1,016,341		1,004,450
Investments	3		-		-
			<u>1,016,341</u>		<u>1,004,450</u>
CURRENT ASSETS					
Stocks		86,190		64,460	
Debtors		582,009		734,273	
Cash at bank and in hand		723,472		680,443	
		<u>1,391,671</u>		<u>1,479,176</u>	
CREDITORS					
Amounts falling due within one year	4	418,686		520,558	
				<u>520,558</u>	
NET CURRENT ASSETS			<u>972,985</u>		<u>958,618</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,989,326		1,963,068
CREDITORS					
Amounts falling due after more than one year	4		(69,052)		(37,066)
PROVISIONS FOR LIABILITIES			(32,928)		(33,869)
NET ASSETS			<u>1,887,346</u>		<u>1,892,133</u>
CAPITAL AND RESERVES					
Called up share capital	5		40		40
Revaluation reserve			462,725		462,725
Capital redemption reserve			63		63
Profit and loss account			1,424,518		1,429,305
SHAREHOLDERS' FUNDS			<u>1,887,346</u>		<u>1,892,133</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2012 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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

Staffordshire Precision Engineering Ltd

Abbreviated Balance Sheet - continued
30 April 2012

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 27 September 2012 and were signed on its behalf by

A handwritten signature in black ink, appearing to be 'P D Smith', written in a cursive style.

P D Smith - Director

**Notes to the Abbreviated Accounts
for the Year Ended 30 April 2012**

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.

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

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

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 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.

Rentals paid under operating leases are charged to the profit and loss account 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 the profit and loss account in the period to which they relate.

Investments

Fixed asset investments are stated at cost less provision for diminution in value.

Staffordshire Precision Engineering Ltd

**Notes to the Abbreviated Accounts - continued
for the Year Ended 30 April 2012**

2 TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 May 2011	2,156,220
Additions	187,215
Disposals	(62,850)
	<hr/>
At 30 April 2012	2,280,585
DEPRECIATION	
At 1 May 2011	1,151,770
Charge for year	149,669
Eliminated on disposal	(37,195)
	<hr/>
At 30 April 2012	1,264,244
NET BOOK VALUE	
At 30 April 2012	<hr/> 1,016,341 <hr/>
At 30 April 2011	<hr/> 1,004,450 <hr/>

3 FIXED ASSET INVESTMENTS

	Investments other than loans £
COST OR VALUATION	
Additions	25,500
Impairments	(25,500)
	<hr/>
At 30 April 2012	-
NET BOOK VALUE	
At 30 April 2012	<hr/> - <hr/>

4 CREDITORS

Creditors include an amount of £177,645 (30 4 11 - £100,480) for which security has been given

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	30 4 12 £	30 4 11 £
8	Ordinary A	£1	8	8
14	Ordinary B	£1	14	14
14	Ordinary C	£1	14	14
2	Ordinary D	£1	2	2
2	Ordinary E	£1	2	2
			<hr/>	<hr/>
			40	40
			<hr/>	<hr/>