

Registered Number 01569481

Staffordshire Precision Engineering Ltd

Abbreviated Accounts

30 April 2010

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 2010

	Notes	30/04/2010	31/01/2010
		£	£
Fixed assets			
Tangible	2	1,029,668	1,068,898
		<u>1,029,668</u>	<u>1,068,898</u>
Current assets			
Stocks		60,000	70,000
Debtors		573,158	400,293
Cash at bank and in hand		493,073	623,567
Total current assets		<u>1,126,231</u>	<u>1,093,860</u>
Creditors: amounts falling due within one year		(331,606)	(328,535)
Net current assets (liabilities)		794,625	765,325
Total assets less current liabilities		<u>1,824,293</u>	<u>1,834,223</u>
Creditors: amounts falling due after more than one year		(32,982)	(35,821)
Provisions for liabilities		(27,560)	(48,004)
Total net assets (liabilities)		<u>1,763,751</u>	<u>1,750,398</u>
Capital and reserves			
Called up share capital	3	40	40
Revaluation reserve		462,725	462,725
Other reserves		63	63
Profit and loss account		1,300,923	1,287,570
Shareholders funds		<u>1,763,751</u>	<u>1,750,398</u>

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- a. For the year ending 30 April 2010 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 22 September 2010

And signed on their behalf by:

G C 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 2010

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.

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
Plant and machinery	25% on reducing balance
Fixtures and fittings	20% on reducing balance
Motor vehicles	25% on reducing balance

2 Tangible fixed assets

Cost	Total
	£
At 01 February 2010	2,036,394

Additions	-	10,550
At 30 April 2010	-	<u>2,046,944</u>

Depreciation

At 01 February 2010		967,496
Charge for year	-	49,780
At 30 April 2010	-	<u>1,017,276</u>

Net Book Value

At 30 April 2010		1,029,668
At 31 January 2010	-	<u>1,068,898</u>

3 Share capital

	30/04/2010	31/01/2010
	£	£
Allotted, called up and fully paid:		
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