

**Abbreviated Unaudited Accounts**  
**for the Year Ended 30 April 2015**  
**for**  
**Staffordshire Precision Engineering**  
**Limited**

**Staffordshire Precision Engineering  
Limited (Registered number: 01569481)**

**Contents of the Abbreviated Accounts  
for the Year Ended 30 April 2015**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Accounts</b>	<b>4</b>

**Staffordshire Precision Engineering  
Limited**

**Company Information  
for the Year Ended 30 April 2015**

**DIRECTORS:** P D Smith  
G C Smith

**SECRETARY:** P D Smith

**REGISTERED OFFICE:** 14/15 Rosevale Road  
Parkhouse Industrial Estate  
Newcastle under Lyme  
Staffordshire  
ST5 7EF

**REGISTERED NUMBER:** 01569481 (England and Wales)

**Staffordshire Precision Engineering  
Limited (Registered number: 01569481)**

**Abbreviated Balance Sheet  
30 April 2015**

	Notes	2015 £	£	2014 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		1,704,310		782,358
<b>CURRENT ASSETS</b>					
Stocks		389,000		252,123	
Debtors		696,633		736,780	
Cash at bank and in hand		<u>342,330</u>		<u>520,300</u>	
		1,427,963		1,509,203	
<b>CREDITORS</b>					
Amounts falling due within one year	3	<u>571,288</u>		<u>503,399</u>	
<b>NET CURRENT ASSETS</b>			<u>856,675</u>		<u>1,005,804</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			2,560,985		1,788,162
<b>CREDITORS</b>					
Amounts falling due after more than one year	3		(790,037)		(68,150)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(108,000)</u>		<u>(47,000)</u>
<b>NET ASSETS</b>			<u>1,662,948</u>		<u>1,673,012</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		40		40
Revaluation reserve			78,237		227,705
Capital redemption reserve			63		63
Profit and loss account			<u>1,584,608</u>		<u>1,445,204</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,662,948</u>		<u>1,673,012</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2015 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 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.
- (b)

**Staffordshire Precision Engineering  
Limited (Registered number: 01569481)**

**Abbreviated Balance Sheet - continued  
30 April 2015**

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 14 September 2015 and were signed on its behalf by:

P D Smith - Director

G C Smith - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts  
for the Year Ended 30 April 2015

1. ACCOUNTING POLICIES

**Basis of preparing the financial statements**

The financial statements have been prepared on the assumption that the company is able to carry on business as a going concern, which the directors consider appropriate having regard to the company's current and expected performance.

**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 is stated net of VAT and trade discounts. Turnover from the supply of services represents the value of services provided under contracts, to the extent that there is a right to consideration, and is recorded at the value of the consideration due. Where a contract has only been partially completed at the balance sheet date turnover represents the value of the service provided to date based on a proportion of the total contract value.

**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
Improvements to 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.

**Staffordshire Precision Engineering  
Limited (Registered number: 01569481)**

**Notes to the Abbreviated Accounts - continued  
for the Year Ended 30 April 2015**

**1. ACCOUNTING POLICIES - continued**

**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.

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST OR VALUATION</b>	
At 1 May 2014	2,197,587
Additions	1,253,596
Disposals	(225,618)
At 30 April 2015	<u>3,225,565</u>
<b>DEPRECIATION</b>	
At 1 May 2014	1,415,229
Charge for year	156,926
Eliminated on disposal	(50,900)
At 30 April 2015	<u>1,521,255</u>
<b>NET BOOK VALUE</b>	
At 30 April 2015	<u>1,704,310</u>
At 30 April 2014	<u>782,358</u>

**3. CREDITORS**

Creditors include an amount of £ 740,695 (2014 - £ 167,686 ) for which security has been given.

They also include the following debts falling due in more than five years:

	2015 £	2014 £
Repayable by instalments	<u>470,990</u>	<u>-</u>

**Staffordshire Precision Engineering  
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**Notes to the Abbreviated Accounts - continued  
for the Year Ended 30 April 2015**

**4. CALLED UP SHARE CAPITAL**

Alloted, issued and fully paid:		Nominal Value:	2015	2014
Number:	Class:		£	£
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/> 40	<hr/> 40



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