

**REGISTERED NUMBER: 01879235 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017**

**FOR**

**ABBAY PRECISION LIMITED**

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**FOR THE YEAR ENDED 30 JUNE 2017**

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**ABBAY PRECISION LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 JUNE 2017**

**DIRECTORS:**  
D F Spicer  
N H Ellis  
J N Sackett  
J T Firkins  
S J Spicer

**SECRETARY:** D J Williams

**REGISTERED OFFICE:**  
Eden Laboratory  
Broadmead Road  
Stewartby  
Bedfordshire  
MK43 9ND

**REGISTERED NUMBER:** 01879235 (England and Wales)

**ACCOUNTANTS:**  
Darrington & Co Limited  
71 High Street  
Gt Barford  
Bedford  
Bedfordshire  
MK44 3LF

**ABRIDGED BALANCE SHEET**  
**30 JUNE 2017**

	Notes	30.6.17 £	£	30.6.16 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		<b>1,366,854</b>		1,309,730
<b>CURRENT ASSETS</b>					
Stocks		<b>254,169</b>		229,526	
Debtors		<b>429,177</b>		284,028	
Cash at bank and in hand		<b>145,534</b>		96,472	
		<b>828,880</b>		610,026	
<b>CREDITORS</b>					
Amounts falling due within one year		<b>463,970</b>		325,632	
<b>NET CURRENT ASSETS</b>			<b>364,910</b>		284,394
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>1,731,764</b>		1,594,124
<b>CREDITORS</b>					
Amounts falling due after more than one year			<b>(1,155,495)</b>		(1,184,976)
<b>PROVISIONS FOR LIABILITIES</b>			<b>(100,015)</b>		(85,022)
<b>NET ASSETS</b>			<b>476,254</b>		324,126
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>13,040</b>		13,040
Share premium			<b>13,680</b>		13,680
Retained earnings			<b>449,534</b>		297,406
<b>SHAREHOLDERS' FUNDS</b>			<b>476,254</b>		324,126

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 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)

**ABRIDGED BALANCE SHEET - continued**  
**30 JUNE 2017**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 30 June 2017 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 9 January 2018 and were signed on its behalf by:

D F Spicer - Director

S J Spicer - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2017**

**1. STATUTORY INFORMATION**

Abbey Precision Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover represents net invoiced work done, excluding value added tax, as adjusted by stock and work in progress.

**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.

Land and buildings - not provided

Plant and machinery etc - 33% on reducing balance, 25% on reducing balance and 20% 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.

**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 profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 29.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 JUNE 2017**

**4. TANGIBLE FIXED ASSETS**

	<b>Totals</b>
	<b>£</b>
<b>COST</b>	
At 1 July 2016	1,982,589
Additions	241,753
At 30 June 2017	<u>2,224,342</u>
<b>DEPRECIATION</b>	
At 1 July 2016	672,859
Charge for year	184,629
At 30 June 2017	<u>857,488</u>
<b>NET BOOK VALUE</b>	
At 30 June 2017	<u>1,366,854</u>
At 30 June 2016	<u>1,309,730</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	<b>Totals</b>
	<b>£</b>
<b>COST</b>	
At 1 July 2016	662,101
Additions	138,000
Transfer to ownership	(138,472)
At 30 June 2017	<u>661,629</u>
<b>DEPRECIATION</b>	
At 1 July 2016	149,458
Charge for year	111,553
Transfer to ownership	(77,212)
At 30 June 2017	<u>183,799</u>
<b>NET BOOK VALUE</b>	
At 30 June 2017	<u>477,830</u>
At 30 June 2016	<u>512,643</u>

**5. SECURED DEBTS**

The following secured debts are included within creditors:

	<b>30.6.17</b>	30.6.16
	<b>£</b>	<b>£</b>
Hire purchase contracts	<u>381,108</u>	<u>393,572</u>

All Hire Purchase liabilities are secured over the assets financed.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 JUNE 2017**

**6. RELATED PARTY DISCLOSURES**

During the year the company supplied goods and services at arms length to Pope & Meads Limited in the sum of £61,073 (excluding VAT) (2016 : £60,915) of which £Nil (2016 : £Nil) was outstanding at the balance sheet date.

Pope & Meads Limited also supplied goods and services to the company at arms length in the sum of £40,111 (excluding VAT) (2016 : £46,272) of which £Nil (2016 : £9,356) was outstanding at the balance sheet date.

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 1072 of the Companies Act 2006.