

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2015

FOR

ABBNEY PRECISION LIMITED

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FOR THE YEAR ENDED 30 JUNE 2015

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ABBAY PRECISION LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2015

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

ABBREVIATED BALANCE SHEET
30 JUNE 2015

	Notes	30.6.15 £	£	30.6.14 £	£
FIXED ASSETS					
Tangible assets	2		1,261,809		940,296
CURRENT ASSETS					
Stocks		203,653		225,049	
Debtors		181,055		218,584	
Cash at bank and in hand		135,082		96,563	
		<u>519,790</u>		<u>540,196</u>	
CREDITORS					
Amounts falling due within one year	3	<u>317,931</u>		<u>317,243</u>	
NET CURRENT ASSETS			<u>201,859</u>		<u>222,953</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,463,668		1,163,249
CREDITORS					
Amounts falling due after more than one year	3		(1,014,372)		(794,599)
PROVISIONS FOR LIABILITIES			-		(46,149)
NET ASSETS			<u>449,296</u>		<u>322,501</u>
CAPITAL AND RESERVES					
Called up share capital	4		13,040		13,040
Share premium			13,680		13,680
Profit and loss account			<u>422,576</u>		<u>295,781</u>
SHAREHOLDERS' FUNDS			<u>449,296</u>		<u>322,501</u>

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

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

ABBREVIATED BALANCE SHEET - continued
30 JUNE 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 7 October 2015 and were signed on its behalf by:

D F Spicer - Director

S J Spicer - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2015

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

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.

Freehold property	- not provided
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% 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 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.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2014	1,411,290
Additions	435,191
Disposals	<u>(33,950)</u>
At 30 June 2015	<u>1,812,531</u>
DEPRECIATION	
At 1 July 2014	470,994
Charge for year	106,096
Eliminated on disposal	<u>(26,368)</u>
At 30 June 2015	<u>550,722</u>
NET BOOK VALUE	
At 30 June 2015	<u>1,261,809</u>
At 30 June 2014	<u>940,296</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2015

3. **CREDITORS**

Creditors include an amount of £ 312,677 (30.6.14 - £ 104,773) for which security has been given.

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.15 £	30.6.14 £
13,040	Ordinary	£1	<u>13,040</u>	<u>13,040</u>

5. **ULTIMATE PARENT COMPANY**

The ultimate holding company is Pope & Meads Limited, a company incorporated in England and Wales.

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.