

REGISTERED NUMBER. 02000951 (England and Wales)

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2010
FOR
PRECISION ENGINEERING PLASTICS LIMITED

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COMPANIES HOUSE

PRECISION ENGINEERING PLASTICS LIMITED

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FOR THE YEAR ENDED 31ST DECEMBER 2010**

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PRECISION ENGINEERING PLASTICS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2010**

DIRECTORS:

Mr P Doheny
Mr V Marino

SECRETARY:

Mr P Doheny

REGISTERED OFFICE:

1063 Mollison Avenue
Enfield
Middlesex
EN3 7NJ

REGISTERED NUMBER:

02000951 (England and Wales)

AUDITORS:

Mountsides Limited
Chartered Accountants
& Statutory Auditors
2 Mountside
Stanmore
Middlesex
HA7 2DT

**REPORT OF THE INDEPENDENT AUDITORS TO
PRECISION ENGINEERING PLASTICS LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Precision Engineering Plastics Limited for the year ended 31st December 2010 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

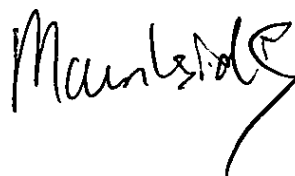
Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

Christopher Andrews ACA (Senior Statutory Auditor)
for and on behalf of Mountsides Limited
Chartered Accountants
& Statutory Auditors
2 Mountside
Stanmore
Middlesex
HA7 2DT



29th September 2011

PRECISION ENGINEERING PLASTICS LIMITED

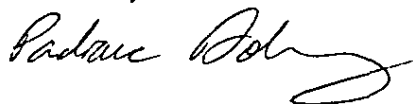
**ABBREVIATED BALANCE SHEET
31ST DECEMBER 2010**

	Notes	2010 £	£	2009 £	£
FIXED ASSETS					
Tangible assets	2		394,481		196,941
CURRENT ASSETS					
Stocks		347,327		181,697	
Debtors		1,999,682		1,179,629	
Cash at bank and in hand		192,238		759,748	
		<u>2,539,247</u>		<u>2,121,074</u>	
CREDITORS					
Amounts falling due within one year		<u>896,180</u>		<u>440,578</u>	
NET CURRENT ASSETS			<u>1,643,067</u>		<u>1,680,496</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,037,548</u>		<u>1,877,437</u>
CREDITORS					
Amounts falling due after more than one year			(24,248)		(10,911)
PROVISIONS FOR LIABILITIES			<u>(23,346)</u>		<u>(915)</u>
NET ASSETS			<u><u>1,989,954</u></u>		<u><u>1,865,611</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		102,133		102,133
Share premium			13,867		13,867
Profit and loss account			<u>1,873,954</u>		<u>1,749,611</u>
SHAREHOLDERS' FUNDS			<u><u>1,989,954</u></u>		<u><u>1,865,611</u></u>

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 28th September 2011 and were signed on its behalf by

Mr P Doheny - Director



Mr V Marino - Director



The notes form part of these abbreviated accounts

PRECISION ENGINEERING PLASTICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2010

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 sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Short leasehold	- Amortised fully
Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on cost

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 which could give rise to a future liability to tax

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

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

Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred

Operating leases

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

PRECISION ENGINEERING PLASTICS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2010**

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st January 2010	1,564,219
Additions	294,995
Disposals	(49,210)
	<u>1,810,004</u>
At 31st December 2010	
DEPRECIATION	
At 1st January 2010	1,367,278
Charge for year	97,455
Eliminated on disposal	(49,210)
	<u>1,415,523</u>
At 31st December 2010	
NET BOOK VALUE	
At 31st December 2010	<u>394,481</u>
At 31st December 2009	<u>196,941</u>

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid		Nominal value	2010	2009
Number	Class		£	£
100,000	Ordinary £1 00	£1	100,000	100,000
21,330	Ordinary 10p	10p	2,133	2,133
			<u>102,133</u>	<u>102,133</u>

The rights attaching to the two classes of shares shall be as follows

1) The holders of £1 shares shall be entitled to one vote for every share held but the holders of the 10p shares shall be entitled to one vote for every 10 shares held

2) On a declaration of dividend or return of capital, the amount paid or payable to the shareholders of the Company or the entitlement to capital shall be divided in such a manner that the holder of each £1 share is entitled to 10 times the amount per share compared to the holder of each 10p share

4 ULTIMATE PARENT COMPANY

The ultimate parent company is Precision Engineering Plastics (Holdings) Limited, a company registered in England and Wales

5 ULTIMATE CONTROLLING PARTY

The company was controlled throughout the period by Mr P Doherty and Mr V Marino who hold the entire issued share capital of the parent company, Precision Engineering Plastics (Holdings) Limited