

Registered number: 2567897

**ABBAY PRECISION TOOL COMPANY
LIMITED**

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2015

**PM+M Solutions for Business LLP
Chartered Accountants
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Burnley
Lancashire
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ABBEEY PRECISION TOOL COMPANY LIMITED

The following reproduces the text of the Chartered accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 6) have been prepared.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF
THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF ABBEEY PRECISION TOOL COMPANY
LIMITED
FOR THE YEAR ENDED 30 APRIL 2015**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Abbey Precision Tool Company Limited for the year ended 30 April 2015 which comprise the Profit and loss account, the Balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the Board of directors of Abbey Precision Tool Company Limited, as a body, in accordance with the terms of our engagement letter dated 21 February 2012. Our work has been undertaken solely to prepare for your approval the financial statements of Abbey Precision Tool Company Limited and state those matters that we have agreed to state to the Board of directors of Abbey Precision Tool Company Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Abbey Precision Tool Company Limited and its Board of directors, as a body, for our work or for this report.

It is your duty to ensure that Abbey Precision Tool Company Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and profit. You consider that Abbey Precision Tool Company Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Abbey Precision Tool Company Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

PM+M Solutions for Business LLP

PM+M Solutions for Business LLP

Chartered Accountants

King Edward House
9A Finsley Gate
Burnley
Lancashire
BB11 2HA

21 December 2015

ABBAY PRECISION TOOL COMPANY LIMITED
REGISTERED NUMBER: 2567897

ABBREVIATED BALANCE SHEET
AS AT 30 APRIL 2015

	Note	2015 £	2014 £
FIXED ASSETS			
Tangible assets	2	200,618	210,130
CURRENT ASSETS			
Stocks		77,500	77,500
Debtors		94,451	85,498
Cash at bank and in hand		400	400
		<u>172,351</u>	<u>163,398</u>
CREDITORS: amounts falling due within one year	3	<u>(135,362)</u>	<u>(145,397)</u>
NET CURRENT ASSETS		<u>36,989</u>	<u>18,001</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>237,607</u>	<u>228,131</u>
CREDITORS: amounts falling due after more than one year	4	(18,434)	(15,661)
PROVISIONS FOR LIABILITIES			
Deferred Tax		(22,900)	(24,550)
NET ASSETS		<u>196,273</u>	<u>187,920</u>
CAPITAL AND RESERVES			
Called up share capital	5	1,000	1,000
Revaluation reserve		161,027	161,027
Profit and loss account		34,246	25,893
SHAREHOLDERS' FUNDS		<u>196,273</u>	<u>187,920</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 April 2015 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

ABBEY PRECISION TOOL COMPANY LIMITED

ABBREVIATED BALANCE SHEET (continued)
AS AT 30 APRIL 2015

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 21 December 2015.

A handwritten signature in black ink, appearing to read 'S A Cotton'. The signature is fluid and cursive, with the first letter 'S' being large and the last letter 'n' having a long, sweeping tail.

S A Cotton
Director

The notes on pages 4 to 6 form part of these financial statements.

ABBEY PRECISION TOOL COMPANY LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2015**

1. ACCOUNTING POLICIES**1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of plant and machinery and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	- 10% reducing balance
Fixtures & Fittings	- 20% reducing balance

1.4 Revaluation of tangible fixed assets

As permitted by the transitional provisions of the Financial Reporting Standard for Smaller Entities (effective April 2008) the company has elected not to adopt a policy of revaluation of tangible fixed assets. The company will retain the book value of land and buildings, previously revalued at 30 September 2000 and will not update that valuation.

1.5 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

ABBEEY PRECISION TOOL COMPANY LIMITED
**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2015**
1. ACCOUNTING POLICIES (continued)
1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

2. TANGIBLE FIXED ASSETS

	£
Cost or valuation	
At 1 May 2014	424,613
Additions	882
At 30 April 2015	425,495
Depreciation	
At 1 May 2014	214,483
Charge for the year	10,394
At 30 April 2015	224,877
Net book value	
At 30 April 2015	200,618
At 30 April 2014	210,130

ABBEEY PRECISION TOOL COMPANY LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2015**

3. CREDITORS:

Amounts falling due within one year

Creditors of £21,463 (2014 £36,730) are secured.

4. CREDITORS:

Amounts falling due after more than one year

Creditors of £18,434 (2014 £15,661) are secured.

5. SHARE CAPITAL

	2015 £	2014 £
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	1,000	1,000
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6. DIRECTORS' PERSONAL GUARANTEES

B Cotton has provided a personal guarantee, limited to £42,000, in support of the bank overdraft facility and loan.