

COMPANY REGISTRATION NUMBER 03582612

**ABTECH PRECISION LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**30 JUNE 2012**

THURSDAY



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14/03/2013  
COMPANIES HOUSE

**ABTECH PRECISION LIMITED**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 JUNE 2012**

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**ABTECH PRECISION LIMITED****ABBREVIATED BALANCE SHEET****30 JUNE 2012**

	Note	2012 £	2011 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		<b>225,552</b>	247,895
<b>CURRENT ASSETS</b>			
Debtors		<b>117,386</b>	121,477
Cash at bank and in hand		<b>62,738</b>	33,529
		<b>180,124</b>	155,006
<b>CREDITORS Amounts falling due within one year</b>		<b>123,260</b>	89,101
<b>NET CURRENT ASSETS</b>		<b>56,864</b>	65,905
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>282,416</b>	313,800
<b>CREDITORS Amounts falling due after more than one year</b>		<b>4,078</b>	54,889
<b>PROVISIONS FOR LIABILITIES</b>		<b>43,930</b>	43,930
		<b>234,408</b>	214,981
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>4</b>	<b>10,302</b>	10,302
Profit and loss account		<b>224,106</b>	204,679
<b>SHAREHOLDERS' FUNDS</b>		<b>234,408</b>	214,981

The Balance sheet continues on the following page.  
The notes on pages 3 to 5 form part of these abbreviated accounts

# ABTECH PRECISION LIMITED

## ABBREVIATED BALANCE SHEET *(continued)*

30 JUNE 2012

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476(1) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 11-3-13, and are signed on their behalf by



H C CROSS ESQ



G J CAVENDISH ESQ

Company Registration Number 03582612

The notes on pages 3 to 5 form part of these abbreviated accounts

**ABTECH PRECISION LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 JUNE 2012**

**1 ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards

**Cash flow statement**

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

**Fixed assets**

All fixed assets are initially recorded at cost

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery	-	8% and 25% reducing balance
Fixtures & Fittings	-	15% reducing balance
Motor Vehicles	-	25% reducing balance
Office Equipment	-	25% reducing balance
Toolroom Equipment	-	20% reducing balance

**Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

**Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

# ABTECH PRECISION LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2012

### 1. ACCOUNTING POLICIES *(continued)*

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

### 2. FIXED ASSETS

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 July 2011	428,736
Additions	<u>3,441</u>
<b>At 30 June 2012</b>	<b><u>432,177</u></b>
<b>DEPRECIATION</b>	
At 1 July 2011	180,841
Charge for year	<u>25,784</u>
<b>At 30 June 2012</b>	<b><u>206,625</u></b>
<b>NET BOOK VALUE</b>	
<b>At 30 June 2012</b>	<b><u>225,552</u></b>
At 30 June 2011	<u>247,895</u>

### 3. RELATED PARTY TRANSACTIONS

The company is controlled by the directors who together with family interests own 98% of the issued share capital.

**ABTECH PRECISION LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 JUNE 2012**

**4. SHARE CAPITAL**

**Authorised share capital:**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
27,900 Ordinary shares of £1 each	<b>27,900</b>	27,900
300 Ordinary non voting shares of £1 each	<b>300</b>	300
	<b><u>28,200</u></b>	<b><u>28,200</u></b>

**Allotted, called up and fully paid:**

	<b>2012</b>		<b>2011</b>
	<b>No</b>	<b>£</b>	<b>No</b>
10,002 Ordinary shares of £1 each	<b>10,002</b>	<b>10,002</b>	10,002
300 Ordinary non voting shares of £1 each	<b>300</b>	<b>300</b>	300
	<b><u>10,302</u></b>	<b><u>10,302</u></b>	<b><u>10,302</u></b>