

ABTECH PRECISION LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
30 JUNE 2015

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COMPANIES HOUSE

ABTECH PRECISION LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2015

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ABTECH PRECISION LIMITED

ABBREVIATED BALANCE SHEET

30 JUNE 2015

	Note	2015 £	2014 £
FIXED ASSETS	2		
Tangible assets		<u>261,969</u>	<u>207,177</u>
CURRENT ASSETS			
Debtors		125,082	82,235
Cash at bank and in hand		<u>1,125</u>	<u>62,019</u>
		126,207	144,254
CREDITORS: Amounts falling due within one year		<u>80,725</u>	<u>89,700</u>
NET CURRENT ASSETS		<u>45,482</u>	<u>54,554</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>307,451</u>	<u>261,731</u>
CREDITORS: Amounts falling due after more than one year		51,840	-
PROVISIONS FOR LIABILITIES		<u>38,903</u>	<u>38,903</u>
		<u>216,708</u>	<u>222,828</u>
CAPITAL AND RESERVES			
Called up equity share capital	4	10,302	10,302
Profit and loss account		<u>206,406</u>	<u>212,526</u>
SHAREHOLDERS' FUNDS		<u>216,708</u>	<u>222,828</u>

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 2015

For the year ended 30 June 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 18 March 2016, and are signed on their behalf by:



Mr H C Cross



Mr G J Cavendish

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 2015

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:

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

	Tangible Assets £
COST	
At 1 July 2014	452,006
Additions	79,617
At 30 June 2015	<u>531,623</u>
DEPRECIATION	
At 1 July 2014	244,829
Charge for year	24,825
At 30 June 2015	<u>269,654</u>
NET BOOK VALUE	
At 30 June 2015	<u>261,969</u>
At 30 June 2014	<u>207,177</u>

ABTECH PRECISION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2015

3. TRANSACTIONS WITH THE DIRECTORS

At the year end the company owed the following to its' director's:-

	2015	2014
	£	£
Mr H C Cross	3,200	3,000
Mr G J Cavendish	3,200	3,000
Mr J L Gaffey	3,200	3,000

During the year, the directors received the following total advances and credits to their loan accounts:-

	Advances	Credits
	£	£
Mr H C Cross	200	-
Mr G J Cavendish	200	-
Mr J L Gaffey	200	-

The loans are interest free with no fixed terms for repayment.

4. SHARE CAPITAL

Authorised share capital:

	2015	2014
	£	£
27,900 Ordinary shares of £1 each	27,900	27,900
300 Ordinary non voting shares of £1 each	300	300
	<u>28,200</u>	<u>28,200</u>

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
Ordinary shares of £1 each	10,002	10,002	10,002	10,002
Ordinary non voting shares of £1 each	300	300	300	300
	<u>10,302</u>	<u>10,302</u>	<u>10,302</u>	<u>10,302</u>