

**Registered Number 03582612**

**Abtech Precision Limited**

**Abbreviated Accounts**

**30 June 2014**

Abtech Precision Limited

Registered Number 03582612

Balance Sheet as at 30 June 2014

	Notes	2014	2013
		£	£
<b>Fixed assets</b>	2		
Tangible		207,177	205,451
		<u>207,177</u>	<u>205,451</u>
<b>Current assets</b>			
Debtors		82,235	91,727
Cash at bank and in hand		62,019	8,507
Total current assets		<u>144,254</u>	<u>100,234</u>
<b>Creditors: amounts falling due within one year</b>		(89,700)	(86,323)
<b>Net current assets (liabilities)</b>		54,554	13,911
<b>Total assets less current liabilities</b>		<u>261,731</u>	<u>219,362</u>
<b>Creditors: amounts falling due after more than one year</b>	3	0	(2,020)
<b>Provisions for liabilities</b>		(38,903)	(37,362)
<b>Total net assets (liabilities)</b>		<u>222,828</u>	<u>179,980</u>
<b>Capital and reserves</b>			

Called up share capital	4	10,302	10,302
Profit and loss account		212,526	169,678

**Shareholders funds**

222,828

179,980

- a. For the year ending 30 June 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 03 March 2015

And signed on their behalf by:

**Mr H C Cross, Director**

**Mr G J Cavendish, Director**

**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 1068 of the Companies Act 2006.**

## Notes to the Abbreviated Accounts

For the year ending 30 June 2014

### **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.

#### **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: 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.

### Fixed Assets

All fixed assets are initially recorded at cost.

### 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.

### Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant & Machinery	0% 8% and 25% reducing balance
Fixtures & Fittings	0% 15% reducing balance
Motor Vehicles	0% 25% reducing balance
Office Equipment	0% 25% reducing balance
Toolroom Equipment	0% 20% reducing balance

## 2 Fixed Assets

	<b>Tangible Assets</b>	<b>Total</b>
<b>Cost or valuation</b>	<b>£</b>	<b>£</b>
At 01 July 2013	435,289	435,289
Additions	25,217	25,217
Disposals	(8,500)	(8,500)
At 30 June 2014	<u>452,006</u>	<u>452,006</u>
<b>Depreciation</b>		
At 01 July 2013	229,838	229,838
Charge for year	20,801	20,801
On disposals	(5,810)	(5,810)
At 30 June 2014	<u>244,829</u>	<u>244,829</u>
<b>Net Book Value</b>		
At 30 June 2014	207,177	207,177
At 30 June 2013	<u>205,451</u>	<u>205,451</u>

## 3 Creditors: amounts falling due after more than one year

#### 4 Share capital

	2014	2013
	£	£
<b>Authorised share capital:</b>		
27900 Ordinary of £1 each	27,900	27,900
300 Ordinary non voting of £1 each	300	300
<b>Allotted, called up and fully paid:</b>		
10002 Ordinary of £1 each	10,002	10,002
300 Ordinary non voting of £1 each	300	300

#### 5 Transactions with directors

At the year end the company owed the following to its' director's:-  
 20142013 ££ Mr H C Cross3,000- Mr G J Cavendish3,000- Mr J L Gaffey3,000- During the year, the directors received the following total advances and credits to their loan accounts:- 20142013 ££ Mr H C Cross50,50053,500 Mr G J Cavendish50,50053,500 Mr J L Gaffey50,50053,500 The loans are interest free with no fixed terms for repayment. Dividends of £151,500 were paid in the year as follows: £ Mr H C Cross50,500 Mr G J Cavefish50,500 Mr J L Gaffey50,500