

Registration number 4339056

Able Precision Engineering Limited
Abbreviated accounts
for the year ended 5 April 2008



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Able Precision Engineering Limited

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Able Precision Engineering Limited

Abbreviated balance sheet as at 5 April 2008

	Notes	2008 £	2007 £
Fixed assets			
Intangible assets	2	12,320	15,400
Tangible assets	2	78,063	96,894
		<u>90,383</u>	<u>112,294</u>
Current assets			
Debtors		113,645	95,978
Cash at bank and in hand		151,372	138,605
		<u>265,017</u>	<u>234,583</u>
Creditors: amounts falling due within one year	3	<u>(91,655)</u>	<u>(134,182)</u>
Net current assets/(liabilities)		<u>173,362</u>	<u>100,401</u>
Total assets less current liabilities		263,745	212,695
Creditors: amounts falling due after more than one year	4	<u>(13,277)</u>	<u>(26,040)</u>
Net assets		<u>250,468</u>	<u>186,655</u>
Capital and reserves			
Called up share capital	5	2	2
Profit and loss account		250,466	186,653
Shareholders' funds		<u>250,468</u>	<u>186,655</u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

The notes on pages 3 to 5 form an integral part of these financial statements.

Able Precision Engineering Limited

Abbreviated balance sheet (continued)

Director's statements required by Section 249B(4) for the year ended 5 April 2008

In approving these abbreviated accounts as director of the company I hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 5 April 2008 and

(c) that I acknowledge my responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The abbreviated accounts were approved by the Board on 30-6-08 and signed on its behalf by

D C Morrison
Director



The notes on pages 3 to 5 form an integral part of these financial statements.

Able Precision Engineering Limited

Notes to the abbreviated financial statements for the year ended 5 April 2008

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Plant and machinery	-	20% reducing balance
Fixtures, fittings and equipment	-	20% reducing balance
Motor vehicles	-	25% reducing balance

1.5. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. 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 constant periodic rates of charge on the net obligations outstanding in each period.

Able Precision Engineering Limited

Notes to the abbreviated financial statements for the year ended 5 April 2008

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 6 April 2007	30,800	186,991	217,791
Additions	-	2,441	2,441
Disposals	-	(3,520)	(3,520)
At 5 April 2008	<u>30,800</u>	<u>185,912</u>	<u>216,712</u>
Depreciation and Provision for diminution in value			
At 6 April 2007	15,400	90,097	105,497
On disposals	-	(2,242)	(2,242)
Charge for year	3,080	19,994	23,074
At 5 April 2008	<u>18,480</u>	<u>107,849</u>	<u>126,329</u>
Net book values			
At 5 April 2008	<u>12,320</u>	<u>78,063</u>	<u>90,383</u>
At 5 April 2007	<u>15,400</u>	<u>96,894</u>	<u>112,294</u>
3. Creditors: amounts falling due within one year		2008 £	2007 £
Creditors include the following			
Secured creditors		<u>12,700</u>	<u>12,500</u>
4. Creditors: amounts falling due after more than one year		2008 £	2007 £
Creditors include the following:			
Secured creditors		<u>13,277</u>	<u>26,040</u>

Able Precision Engineering Limited

Notes to the abbreviated financial statements for the year ended 5 April 2008

5. Share capital	2008 £	2007 £
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
Equity Shares		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>