Registered Number 04339056

ABLE PRECISION ENGINEERING LTD

Abbreviated Accounts

5 April 2013

ABLE PRECISION ENGINEERING LTD **Registered Number 04339056**

Abbreviated Balance Sheet as at 5 April 2013

	Notes	*2013*	*2012*
		£	£
Fixed assets			
Tangible assets	2	53,568	67,073
		53,568	67,073
Current assets			
Stocks		1,690	2,225
Debtors		91,241	105,559
Cash at bank and in hand		601,852	489,653
		694,783	597,437
Creditors: amounts falling due within one year		(158,616)	(135,822)
Net current assets (liabilities)		536,167	461,615
Total assets less current liabilities		589,735	528,688
Creditors: amounts falling due after more than one year		(11,000)	(15,000)
Total net assets (liabilities)		578,735	513,688
Capital and reserves			
Called up share capital		2	2
Profit and loss account		578,733	513,686
Shareholders' funds		578,735	513,688

- For the year ending 5 April 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 27 September 2013

And signed on their behalf by:
D C Morrison, Director

Notes to the Abbreviated Accounts for the period ended 5 April 2013

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

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

Tangible assets depreciation policy

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.

Other accounting policies

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.

Stock. Stock is valued at the lower of cost and net realisable value.

2 Tangible fixed assets

	£
Cost	
At 6 April 2012	233,584
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 5 April 2013	233,584
Depreciation	
At 6 April 2012	166,511
Charge for the year	13,505
On disposals	-
At 5 April 2013	180,016
Net book values	
At 5 April 2013	53,568

At 5 April 2012	67,073

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