

**Registered Number 04339056**

**ABLE PRECISION ENGINEERING LTD**

**Abbreviated Accounts**

**5 April 2014**

## Abbreviated Balance Sheet as at 5 April 2014

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		£	£
<b>Fixed assets</b>			
Tangible assets	2	49,205	53,568
		<u>49,205</u>	<u>53,568</u>
<b>Current assets</b>			
Stocks		2,725	1,690
Debtors		93,693	91,241
Cash at bank and in hand		680,533	601,852
		<u>776,951</u>	<u>694,783</u>
<b>Creditors: amounts falling due within one year</b>		(664,613)	(158,616)
<b>Net current assets (liabilities)</b>		<u>112,338</u>	<u>536,167</u>
<b>Total assets less current liabilities</b>		<u>161,543</u>	<u>589,735</u>
<b>Creditors: amounts falling due after more than one year</b>		(7,000)	(11,000)
<b>Total net assets (liabilities)</b>		<u>154,543</u>	<u>578,735</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		154,541	578,733
<b>Shareholders' funds</b>		<u>154,543</u>	<u>578,735</u>

- For the year ending 5 April 2014 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 16 September 2014

And signed on their behalf by:

**D C Morrison, Director**

**Notes to the Abbreviated Accounts for the period ended 5 April 2014****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.

Pensions. The pension costs charged in the financial statements represent the contribution payable by the company during the year.

Ultimate parent undertaking. The company's ultimate parent company is Whyvonne Limited, company registered in Great Britain.

**2 Tangible fixed assets**

	£
<b>Cost</b>	
At 6 April 2013	233,584
Additions	9,879
Disposals	(10,213)
Revaluations	-
Transfers	-
At 5 April 2014	<u>233,250</u>
<b>Depreciation</b>	
At 6 April 2013	180,016
Charge for the year	12,879
On disposals	(8,850)
At 5 April 2014	<u>184,045</u>
<b>Net book values</b>	

At 5 April 2014	<u>49,205</u>
At 5 April 2013	<u>53,568</u>

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