

REGISTERED NUMBER: 04524325 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2017**

**FOR**

**Sigma Precision Engineering Ltd.**

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**for the year ended 30 September 2017**

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**Sigma Precision Engineering Ltd.**

**COMPANY INFORMATION**  
**for the year ended 30 September 2017**

**Director:** A Copestick

**Secretary:** Mrs C Copestick

**Registered office:** Abacus House  
129 North Hill  
Plymouth  
Devon  
PL4 8JY

**Business address:** 3 Garden Close  
Plymouth  
Devon  
PL7 5EU

**Registered number:** 04524325 (England and Wales)

**Accountants:** Nigel Webster & Co  
129 North Hill  
Plymouth  
Devon  
PL4 8JY

**BALANCE SHEET**  
**30 September 2017**

	Notes	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Intangible assets	4		17,037		22,717
Tangible assets	5		<u>240,674</u>		<u>217,541</u>
			257,711		240,258
<b>Current assets</b>					
Stocks		52,810		29,090	
Debtors	6	281,993		142,685	
Cash at bank		<u>53,483</u>		<u>87,633</u>	
		388,286		259,408	
<b>Creditors</b>					
Amounts falling due within one year	7	<u>279,836</u>		<u>163,457</u>	
<b>Net current assets</b>			<u>108,450</u>		<u>95,951</u>
<b>Total assets less current liabilities</b>			<u>366,161</u>		<u>336,209</u>
<b>Creditors</b>					
Amounts falling due after more than one year	8		(168,649)		(159,214)
<b>Provisions for liabilities</b>	10		<u>(41,300)</u>		<u>(43,500)</u>
<b>Net assets</b>			<u>156,212</u>		<u>133,495</u>
<b>Capital and reserves</b>					
Called up share capital	11		200		200
Retained earnings			<u>156,012</u>		<u>133,295</u>
<b>Shareholders' funds</b>			<u>156,212</u>		<u>133,495</u>

**BALANCE SHEET - continued**  
**30 September 2017**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in
- (b) accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit & Loss Account has not been delivered.

The financial statements were approved by the director on 6 December 2017 and were signed by:

A Copestick - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 30 September 2017**

**1. STATUTORY INFORMATION**

Sigma Precision Engineering Limited is a private company, limited by shares, registered in England and Wales. The company's registered number, business address and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and services. Turnover is recognised when the significant risks and rewards of ownership have transferred to the buyer.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of five years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% on cost

**Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit & Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 30 September 2017**

**2. ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Research and development**

Expenditure on research and development is written off in the year in which it is incurred.

**Hire purchase and leasing commitments**

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Debtors**

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

**Creditors**

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

**Provisions**

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 12 .

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 30 September 2017**

**4. INTANGIBLE FIXED ASSETS**

	<b>Goodwill £</b>
<b>Cost</b>	
At 1 October 2016	
and 30 September 2017	<u>81,150</u>
<b>Amortisation</b>	
At 1 October 2016	58,433
Charge for year	<u>5,680</u>
At 30 September 2017	<u>64,113</u>
<b>Net book value</b>	
At 30 September 2017	<u>17,037</u>
At 30 September 2016	<u>22,717</u>

**5. TANGIBLE FIXED ASSETS**

	<b>Plant and machinery £</b>	<b>Motor vehicles £</b>	<b>Computer equipment £</b>	<b>Totals £</b>
<b>Cost</b>				
At 1 October 2016	546,904	9,250	23,782	579,936
Additions	<u>65,000</u>	<u>20,477</u>	<u>-</u>	<u>85,477</u>
At 30 September 2017	<u>611,904</u>	<u>29,727</u>	<u>23,782</u>	<u>665,413</u>
<b>Depreciation</b>				
At 1 October 2016	330,755	8,555	23,085	362,395
Charge for year	<u>56,437</u>	<u>5,293</u>	<u>614</u>	<u>62,344</u>
At 30 September 2017	<u>387,192</u>	<u>13,848</u>	<u>23,699</u>	<u>424,739</u>
<b>Net book value</b>				
At 30 September 2017	<u>224,712</u>	<u>15,879</u>	<u>83</u>	<u>240,674</u>
At 30 September 2016	<u>216,149</u>	<u>695</u>	<u>697</u>	<u>217,541</u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2017 £</b>	<b>2016 £</b>
Trade debtors	217,485	58,219
Other debtors	<u>64,508</u>	<u>84,466</u>
	<u>281,993</u>	<u>142,685</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 30 September 2017**

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	12,491	18,703
Hire purchase contracts	58,605	46,907
Trade creditors	171,449	35,427
Taxation and social security	13,429	35,031
Other creditors	23,862	27,389
	<u>279,836</u>	<u>163,457</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Bank loans	14,324	27,045
Hire purchase contracts	154,325	132,169
	<u>168,649</u>	<u>159,214</u>

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Bank loans	26,815	45,748
Hire purchase contracts	212,930	179,076
	<u>239,745</u>	<u>224,824</u>

**10. PROVISIONS FOR LIABILITIES**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Deferred tax	<u>41,300</u>	<u>43,500</u>

	<b>Deferred tax</b>
	<b>£</b>
Balance at 1 October 2016	43,500
Provided during year	(2,200)
Balance at 30 September 2017	<u>41,300</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 30 September 2017**

**11. CALLED UP SHARE CAPITAL**

<b>Allotted, issued and fully paid:</b>		<b>Nominal value:</b>	<b>2017</b>	<b>2016</b>
<b>Number:</b>	<b>Class:</b>		<b>£</b>	<b>£</b>
200	Ordinary shares	£1	<u>200</u>	<u>200</u>

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 1072 of the Companies Act 2006.