

Registered Number 04617704

A G PRECISION ENGINEERING LIMITED

Abbreviated Accounts

31 December 2010

A G PRECISION ENGINEERING LIMITED

Registered Number 04617704

Company Information

Registered Office:

51 MILTON ROAD
WESTCLIFF ON SEA
Essex
SS0 7JP

Reporting Accountants:

PJR ACCOUNTANCY SERVICES

51 MILTON ROAD
WESTCLIFF ON SEA
Essex
SS0 7JP

A G PRECISION ENGINEERING LIMITED

Registered Number 04617704

Balance Sheet as at 31 December 2010

	Notes	2010 £	2009 £
Fixed assets			
Intangible	2	5,100	7,650
Tangible	3	5,949	7,933
		<u>11,049</u>	<u>15,583</u>
Current assets			
Stocks		4,250	2,850
Debtors		18,073	27,671
Total current assets		<u>22,323</u>	<u>30,521</u>
Creditors: amounts falling due within one year		(33,963)	(43,206)
Net current assets (liabilities)		(11,640)	(12,685)
Total assets less current liabilities		<u>(591)</u>	<u>2,898</u>
Creditors: amounts falling due after more than one year		(577)	(4,041)
Total net assets (liabilities)		<u>(1,168)</u>	<u>(1,143)</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		(1,170)	(1,145)
Shareholders funds		<u>(1,168)</u>	<u>(1,143)</u>

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- a. For the year ending 31 December 2010 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 01 July 2011

And signed on their behalf by:

A GOULDING, 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 31 December 2010

1 **Accounting policies**

Accounting convention

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

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of ten years.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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

Depreciation

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

Short leasehold	0% in accordance with the property
Plant and machinery	25% on reducing balance
Computer equipment	25% on reducing balance

2 **Intangible fixed assets**

Cost or valuation	£
At 01 January 2010	<u>25,500</u>
At 31 December 2010	<u>25,500</u>

Amortisation

At 01 January 2010	17,850
Charge for year	<u>2,550</u>
At 31 December 2010	<u>20,400</u>

Net Book Value

At 31 December 2010	5,100
At 31 December 2009	<u>7,650</u>

3 **Tangible fixed assets**

		Total
		£
Cost		
At 01 January 2010	-	<u>31,388</u>
At 31 December 2010	-	<u>31,388</u>
Depreciation		
At 01 January 2010		23,455
Charge for year	-	<u>1,984</u>
At 31 December 2010	-	<u>25,439</u>
Net Book Value		
At 31 December 2010		5,949
At 31 December 2009	-	<u>7,933</u>

4 **Share capital**

	2010	2009
	£	£
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	2	2