

Registered Number:04617704

England and Wales

A G Precision Engineering Limited

Unaudited Financial Statements

For the period ended 31 March 2017

Statement of Financial Position
As at 31 March 2017

	Notes	2017 £	2015 £
Fixed assets			
Property, plant and equipment	2	-	2,739
		-	2,739
Current assets			
Trade and other receivables	3	2,404	2,750
Cash and cash equivalents		2,484	2,689
		4,888	5,439
Trade and other payables: amounts falling due within one year	4	(5,199)	(5,990)
Net current liabilities		(311)	(551)
Total assets less current liabilities		(311)	2,188
Trade and other payables: amounts falling due after more than one year	5	-	(1,649)
Net assets/liabilities		(311)	539
Capital and reserves			
Called up share capital		2	2
Retained earnings		(313)	537
Shareholders' funds		(311)	539

For the period ended 31 March 2017 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for: a) ensuring that the company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

b) 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 accordance with the requirements of Section 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.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

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.

These financial statements were approved and authorised for issue by the Board on 05 October 2017 and were signed by:

Mr Tony Goulding Director

A G Precision Engineering Limited

Notes to the Financial Statements For the period ended 31 March 2017

Statutory Information

A G Precision Engineering Limited is a private limited company, limited by shares, domiciled in England and Wales, registration number 04617704.

Principal place of business:

1st Floor Offices
16-18 West Street
Rochford
Essex
SS4 1AJ

Registered address:

1st Floor Offices
16-18 West Street
Rochford
Essex
SS4 1AJ

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A 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 costs convention as modified by the revaluation of certain assets.

Revenue recognition

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Property, plant and equipment

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Land and buildings	20% Reducing balance
Plant and machinery	20% Reducing balance
Computer equipment	20% Reducing balance
Motor vehicles	20% Reducing balance

Inventories

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Hire purchase and leasing commitments

Rentals payable under operating leases are charged against income on a straight line basis over the lease term. The finance element of the rental payment is charged to the profit and loss account on a method giving a constant rate of return on the balance outstanding.

A G Precision Engineering Limited

Notes to the Financial Statements Continued For the period ended 31 March 2017

2. Property, plant and equipment

	Land and buildings £	Plant and machinery £	Computer equipment £	Total £
Cost or valuation				
At 01 January 2016	1,050	29,517	4,045	34,612
Disposals	(1,050)	(29,517)	(4,045)	(34,612)
At 31 March 2017	-	-	-	-
Provision for depreciation and impairment				
At 01 January 2016	1,050	27,993	2,830	31,873
On disposal	(1,050)	(27,993)	(2,830)	(31,873)
At 31 March 2017	-	-	-	-
Net book value				
At 31 March 2017	-	-	-	-
At 31 December 2015	-	1,524	1,215	2,739

3. Trade and other receivables

	2017 £	2015 £
Trade debtors	2,404	2,750

4. Trade and other payables: amounts falling due within one year

	2017 £	2015 £
Trade creditors	-	1,294
Taxation and social security	801	1,242
Other creditors	4,398	3,454
	5,199	5,990

5. Trade and other payables: amounts falling due after more than one year

	2017 £	2015 £
Other creditors	-	1,649

6. Related party transactions

The ultimate controlling party for the year was Mr Tony Goulding by virtue of their shareholdings in the ultimate parent company, A G Precision Engineering Limited.

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.