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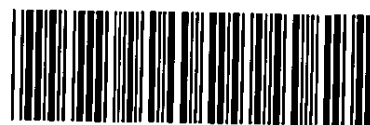
REGISTERED NUMBER: 4766821 (England and Wales)

Abbreviated Accounts for the Year Ended 31 May 2008

for

Absolute Precision Engineering Ltd

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27/03/2009

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COMPANIES HOUSE

Absolute Precision Engineering Ltd

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for the Year Ended 31 May 2008

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Absolute Precision Engineering Ltd

Company Information  
for the Year Ended 31 May 2008

**DIRECTORS:** K Poulton  
R Tredray

**SECRETARY:** K Poulton

**REGISTERED OFFICE:** 31 Walker Avenue  
Wolverton Mill East  
Milton Keynes  
Buckinghamshire  
MK12 5TW

**REGISTERED NUMBER:** 4766821 (England and Wales)

**ACCOUNTANTS:** Carrington-May  
Chartered Accountants  
31 Walker Avenue  
Wolverton Mill East  
Milton Keynes  
Buckinghamshire  
MK12 5TW

Absolute Precision Engineering Ltd

Abbreviated Balance Sheet

31 May 2008

	Notes	2008 £	2007 £
<b>FIXED ASSETS</b>			
Tangible assets	2	509,927	555,154
<b>CURRENT ASSETS</b>			
Stocks		120,398	98,160
Debtors		275,139	373,392
Cash in hand		84	32
		<u>395,621</u>	<u>471,584</u>
<b>CREDITORS</b>			
Amounts falling due within one year	3	<u>666,081</u>	<u>855,223</u>
<b>NET CURRENT LIABILITIES</b>		<u>(270,460)</u>	<u>(383,639)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		239,467	171,515
<b>CREDITORS</b>			
Amounts falling due after more than one year	3	(131,460)	(73,773)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(71,331)</u>	<u>(62,442)</u>
<b>NET ASSETS</b>		<u><u>36,676</u></u>	<u><u>35,300</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	100	100
Profit and loss account		<u>36,576</u>	<u>35,200</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>36,676</u></u>	<u><u>35,300</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 May 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

Absolute Precision Engineering Ltd

Abbreviated Balance Sheet - continued

31 May 2008

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on .....5/3/2009..... and were signed on its behalf by:

.....K. Poulton.....  
K Poulton - Director

.....R. Tredray.....  
R Tredray - Director

The notes form part of these abbreviated accounts

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 January 2007).

**Turnover**

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

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

**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.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**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 the profit and loss account in the period to which they relate.

Absolute Precision Engineering Ltd

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 May 2008

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 June 2007	752,176
Additions	14,553
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At 31 May 2008	766,729
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<b>DEPRECIATION</b>	
At 1 June 2007	197,022
Charge for year	59,780
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At 31 May 2008	256,802
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<b>NET BOOK VALUE</b>	
At 31 May 2008	509,927
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At 31 May 2007	555,154
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**3. CREDITORS**

Creditors include an amount of £351,694 (2007 - £430,523) for which security has been given.

**4. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	2008 £	2007 £
1,000	Ordinary	1	1,000	1,000
			<hr/>	<hr/>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2008 £	2007 £
100	Ordinary	1	100	100
			<hr/>	<hr/>

**5. TRANSACTIONS WITH DIRECTORS**

At the balance sheet date the sum of £35,391 was owed by the directors to the company, (2007 - £8,680 was owed by the directors to the company). This sum has been repaid in the following year. £35,391 was the maximum outstanding during the year. Interest has been charged on the sum outstanding.