

Company Registration No. 05441706 (England and Wales)

ABBAY PRECISION ENGINEERING LTD.

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2010



 **LARKINGS**
CHARTERED ACCOUNTANTS

ABBAY PRECISION ENGINEERING LTD.

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ABBAY PRECISION ENGINEERING LTD.

ABBREVIATED BALANCE SHEET **AS AT 30 APRIL 2010**

	Notes	2010 £	£	2009 £	£
Fixed assets					
Intangible assets	2	27,917		32,917	
Tangible assets	2	44,008		58,267	
Investments	2	2		2	
		<u>71,927</u>		<u>91,186</u>	
Current assets					
Stocks		21,708		16,516	
Debtors		98,502		132,727	
Cash at bank and in hand		2,196		12,042	
		<u>122,406</u>		<u>161,285</u>	
Creditors, amounts falling due within one year		<u>(77,168)</u>		<u>(110,722)</u>	
Net current assets		<u>45,238</u>		<u>50,563</u>	
Total assets less current liabilities		<u>117,165</u>		<u>141,749</u>	
Creditors' amounts falling due after more than one year		(40,000)		(40,000)	
Provisions for liabilities		(1,611)		(2,570)	
		<u>75,554</u>		<u>99,179</u>	
Capital and reserves					
Called up share capital	3	4		4	
Profit and loss account		75,550		99,175	
Shareholders' funds		<u>75,554</u>		<u>99,179</u>	

ABBAY PRECISION ENGINEERING LTD.


ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 30 APRIL 2010

For the financial year ended 30 April 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.


The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 12/10/10



Mr P K Jarrett
Director



Mrs J Jarrett
Director

Company Registration No. 05441706

ABBEEY PRECISION ENGINEERING LTD.

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2010

1 Accounting policies

1.1 Accounting convention

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

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Plant and machinery	20% straight line
Fixtures, fittings & equipment	15% straight line

1.6 Investments

Fixed asset investments are stated at cost less provision for diminution in value

ABBEEY PRECISION ENGINEERING LTD.

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) **FOR THE YEAR ENDED 30 APRIL 2010**

2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
Cost				
At 1 May 2009	50,000	157,677	2	207,679
Additions	-	20,803	-	20,803
At 30 April 2010	50,000	178,480	2	228,482
Depreciation				
At 1 May 2009	17,083	99,410	-	116,493
Charge for the year	5,000	35,062	-	40,062
At 30 April 2010	22,083	134,472	-	156,555
Net book value				
At 30 April 2010	27,917	44,008	2	71,927
At 30 April 2009	32,917	58,267	2	91,186

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
APE Harrison Billet Limited	England	Ordinary shares	100 00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

		Capital and reserves 2010 £	Profit/(loss) for the year 2010 £
APE Harrison Billet Limited	Principal activity Supply of braking equipment for motorcycles	(56,272)	8,055

3 Share capital

	2010 £	2009 £
Allotted, called up and fully paid		
4 Ordinary shares of £1 each	4	4

ABBAY PRECISION ENGINEERING LTD.

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) **FOR THE YEAR ENDED 30 APRIL 2010**

4 Transactions with directors

During the year, the company undertook the following transactions in which the directors have a material interest

Rent amounting to £35,000 (2009 - £35,000) was paid to Mr P K Jarrett and Mrs J Jarrett in respect of the Sunderland House premises