

**Unaudited Financial Statements**  
**for the Year Ended 30 June 2022**  
**for**  
**G D Precision Engineering Limited**

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**for the Year Ended 30 June 2022**

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**G D Precision Engineering Limited**

**Company Information**  
**for the Year Ended 30 June 2022**

**DIRECTORS:**

Mrs Z Shelmerdine  
D W Shelmerdine

**REGISTERED OFFICE:**

4 Orchard Business Park  
Manners Industrial Estate  
Ilkeston  
Derbyshire  
DE7 8EF

**REGISTERED NUMBER:**

06340824 (England and Wales)

**ACCOUNTANTS:**

Bates Weston LLP  
Chartered Accountants  
The Mills  
Canal Street  
Derby  
DE1 2RJ

**Balance Sheet**  
**30 June 2022**

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		9,341		9,161
<b>CURRENT ASSETS</b>					
Stocks		1,200		1,250	
Debtors	5	21,784		50,304	
Cash at bank and in hand		<u>11,449</u>		<u>53,474</u>	
		34,433		105,028	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>38,848</u>		<u>48,014</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(4,415)</u>		<u>57,014</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			4,926		66,175
<b>PROVISIONS FOR LIABILITIES</b>			<u>2,335</u>		<u>1,741</u>
<b>NET ASSETS</b>			<u>2,591</u>		<u>64,434</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			500		500
Retained earnings			<u>2,091</u>		<u>63,934</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>2,591</u>		<u>64,434</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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 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.

**Balance Sheet - continued**  
**30 June 2022**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the Board of Directors and authorised for issue on 15 March 2023 and were signed on its behalf by:

D W Shelmerdine - Director

**Notes to the Financial Statements**  
**for the Year Ended 30 June 2022**

**1. STATUTORY INFORMATION**

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

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax. Turnover is recognised when the company has transferred the significant risks and rewards of ownership to the buyer and it is probable that the agreed upon payment will be received.

Turnover includes, where applicable, relevant costs and overheads plus attributable profit to date recoverable on contracts.

**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
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 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 stock. Cost is purchase invoice price on a first in first out basis.

**Grants**

Revenue grants are recognised in the profit and loss account so as to match them with the expenditure towards which they are intended to contribute. Capital grants are recognised systematically in the profit and loss account over the useful economic life of the asset to which the grant relates.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2021 - 4 ) .

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 June 2022**

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 July 2021	45,696	7,132	4,623	57,451
Additions	2,600	-	-	2,600
Disposals	-	-	(4,623)	(4,623)
At 30 June 2022	<u>48,296</u>	<u>7,132</u>	<u>-</u>	<u>55,428</u>
<b>DEPRECIATION</b>				
At 1 July 2021	39,392	4,667	4,231	48,290
Charge for year	1,781	247	-	2,028
Eliminated on disposal	-	-	(4,231)	(4,231)
At 30 June 2022	<u>41,173</u>	<u>4,914</u>	<u>-</u>	<u>46,087</u>
<b>NET BOOK VALUE</b>				
At 30 June 2022	<u>7,123</u>	<u>2,218</u>	<u>-</u>	<u>9,341</u>
At 30 June 2021	<u>6,304</u>	<u>2,465</u>	<u>392</u>	<u>9,161</u>

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

	2022 £	2021 £
Trade debtors	20,477	47,242
Directors' loan accounts	-	1,947
Tax	1,307	-
Prepayments	-	1,115
	<u>21,784</u>	<u>50,304</u>

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

	2022 £	2021 £
Trade creditors	4,274	5,754
Amounts owed to group undertakings	15,590	-
Tax	-	19,937
Social security and other taxes	15,499	19,081
Other creditors	-	488
Accrued expenses	3,485	2,754
	<u>38,848</u>	<u>48,014</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.