

Registered Number 06381054

A G PRECISION LIMITED

Abbreviated Accounts

30 September 2012

Abbreviated Balance Sheet as at 30 September 2012

	Notes	2012 £	2011 £
Fixed assets			
Intangible assets	2	16,560	17,280
Tangible assets	3	22,547	29,794
		<u>39,107</u>	<u>47,074</u>
Current assets			
Stocks		1,300	1,500
Debtors		40,932	61,503
		<u>42,232</u>	<u>63,003</u>
Creditors: amounts falling due within one year		(52,880)	(83,314)
Net current assets (liabilities)		<u>(10,648)</u>	<u>(20,311)</u>
Total assets less current liabilities		<u>28,459</u>	<u>26,763</u>
Creditors: amounts falling due after more than one year		(4,414)	(13,242)
Provisions for liabilities		(2,954)	(4,241)
Total net assets (liabilities)		<u>21,091</u>	<u>9,280</u>
Capital and reserves			
Called up share capital	4	3	3
Profit and loss account		21,088	9,277
Shareholders' funds		<u>21,091</u>	<u>9,280</u>

- For the year ending 30 September 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 26 June 2013

And signed on their behalf by:
ALAN G SMEE, Director

Notes to the Abbreviated Accounts for the period ended 30 September 2012**1 Accounting Policies****Basis of measurement and preparation of accounts**

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

Turnover policy

The turnover shown in the profit and loss account represents amounts invoiced for work carried out during the year, exclusive of Value Added Tax.

Tangible assets depreciation policy

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant and machinery - 25% reducing balance

Furniture and fixtures - 25% reducing balance

Tools and equipment - 25% reducing balance

Intangible assets amortisation policy

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - 20 years straight line

Other accounting policies

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

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

2 Intangible fixed assets

	£
Cost	
At 1 October 2011	18,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 September 2012	<u>18,000</u>
Amortisation	
At 1 October 2011	720
Charge for the year	720
On disposals	-
At 30 September 2012	<u>1,440</u>
Net book values	
At 30 September 2012	<u>16,560</u>
At 30 September 2011	<u>17,280</u>

3 Tangible fixed assets

£

Cost

At 1 October 2011	39,724
Additions	4,133
Disposals	-
Revaluations	-
Transfers	-
At 30 September 2012	<u>43,857</u>

Depreciation

At 1 October 2011	9,930
Charge for the year	11,380
On disposals	-
At 30 September 2012	<u>21,310</u>

Net book values

At 30 September 2012	<u>22,547</u>
At 30 September 2011	<u>29,794</u>

4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2012</i>	<i>2011</i>
	£	£
2 2 A Ordinary shares of £1 each	2	2
1 1 B Ordinary shares of £1 each	1	1

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