

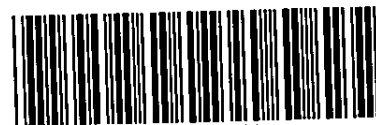
Registered number
07190389

Pace Precision Limited

Abbreviated Accounts

31 March 2013

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Pace Precision Limited

Chartered Accountants' report to the board of directors on the preparation of the unaudited abbreviated accounts of Pace Precision Limited for the year ended 31 March 2013

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Pace Precision Limited for the year ended 31 March 2013 which comprise of the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the Board of Directors of Pace Precision Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Pace Precision Limited and state those matters that we have agreed to state to the Board of Directors of Pace Precision Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Pace Precision Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Pace Precision Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Pace Precision Limited. You consider that Pace Precision Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Pace Precision Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the abbreviated accounts.



Edwards
Chartered Accountants
15 Station Road
St Ives
Cambridgeshire
PE27 5BH

29/10/2013

Pace Precision Limited
Registered number: 07190389
Abbreviated Balance Sheet
as at 31 March 2013

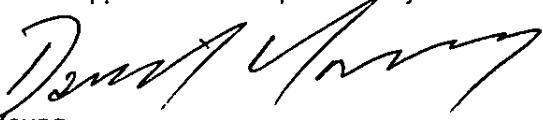
| | Notes | 2013 £ | 2012 £ |
|---|-------|-----------------|-----------------|
| Current assets | | | |
| Debtors | | 84,109 | 50,236 |
| Cash at bank and in hand | | <u>8,667</u> | <u>30,063</u> |
| | | 92,776 | 80,299 |
| Creditors, amounts falling due within one year | | (167,069) | (119,126) |
| Net current liabilities | | <u>(74,293)</u> | <u>(38,827)</u> |
| Net liabilities | | <u>(74,293)</u> | <u>(38,827)</u> |
| Capital and reserves | | | |
| Called up share capital | 2 | 2 | 2 |
| Profit and loss account | | (74,295) | (38,829) |
| Shareholders' funds | | <u>(74,293)</u> | <u>(38,827)</u> |

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

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


D Young
Director
Approved by the board on 29/10/2013

Pace Precision Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2013

1 Accounting policies

Basis of preparation

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

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Going Concern

The company has net liabilities at 31 March 2013 of £74,293. The accounts have been prepared on the going concern basis as the directors have agreed to support the company for a period of at least 12 months from the date of the signing of the accounts.

2 Share capital

| | Nominal value | 2013 Number | 2013 £ | 2012 £ |
|---|--------------------------|------------------------|-------------------|-------------------|
| Allotted, called up and fully paid Ordinary shares | £1 each | 2 | <u>2</u> | <u>2</u> |