

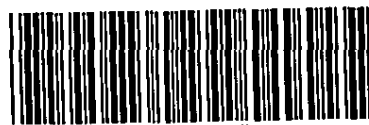
Registration number 07830776

AWP PRECISION LTD

Director's report and financial statements

for the year ended 31 October 2012

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AWP PRECISION LTD

Company information

Director	Andrew Poyser
Company number	07830776
Registered office	24 ELM STREET ELLESMERE PORT CH65 2AU
Accountants	J ELLIOTTASSOCIATES LTD SILVERWOOD ALVANLEY ROAD HELSBY CHESHIRE WA6 9PS
Business address	24 ELM STREET ELLESMERE PORT CH65 2AU

AWP PRECISION LTD

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AWP PRECISION LTD

Director's report for the year ended 31 October 2012

The director presents his report and the financial statements for the year ended 31 October 2012

Incorporation and change of name

The company was incorporated on 1 November 2011 as AWP PRECISION LTD. The company commenced trade on 1 November 2011.

Principal activity

The principal activity of the company is precision engineering.

Director

The director who served during the year is as stated below:

Andrew Poyser

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

This report was approved by the Board on 15 July 2013 and signed on its behalf by



Andrew Poyser
Director

AWP PRECISION LTD

Profit and loss account for the year ended 31 October 2012

Continuing operations

	Notes	Year ended 31/10/12 £
Turnover	2	149,755
Cost of sales		(49,289)
Gross profit		100,466
Administrative expenses		(30,540)
Operating profit	3	69,926
Other interest receivable and similar income		6
Profit on ordinary activities before taxation		69,932
Tax on profit on ordinary activities	5	(13,769)
Profit for the year		56,163
Reserve Movements		(23,580)
Retained profit carried forward		32,583

There are no recognised gains or losses other than the profit or loss for the above financial year

The notes on pages 5 to 9 form an integral part of these financial statements.

AWP PRECISION LTD

Balance sheet as at 31 October 2012

	Notes	31/10/12	
		£	£
Fixed assets			
Intangible assets	6		6,000
Tangible assets	7		5,568
			<u>11,568</u>
Current assets			
Debtors	8	34,756	
Cash at bank and in hand		27,769	
		<u>62,525</u>	
Creditors: amounts falling due within one year	9	(41,509)	
Net current assets			<u>21,016</u>
Total assets less current liabilities			32,584
Net assets			<u>32,584</u>
Capital and reserves			
Called up share capital	10		1
Profit and loss account			32,583
Shareholders' funds	11		<u>32,584</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 5 to 9 form an integral part of these financial statements.

AWP PRECISION LTD

Balance sheet (continued)

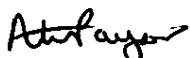
**Director's statements required by Sections 475(2) and (3)
for the year ended 31 October 2012**

In approving these financial statements as director of the company I hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 October 2012 , and
- (c) that I acknowledge my responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

The financial statements were approved by the Board on 15 July 2013 and signed on its behalf by



Andrew Poyser
Director

Registration number 07830776

The notes on pages 5 to 9 form an integral part of these financial statements.

AWP PRECISION LTD

Notes to the financial statements for the year ended 31 October 2012

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board.

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 5 years

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Plant and machinery	-	15% reducing balance
Fixtures, fittings and equipment	-	25% reducing balance

AWP PRECISION LTD

Notes to the financial statements for the year ended 31 October 2012

continued

1.5. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK

3. Operating profit

Operating profit is stated after charging:

Depreciation and other amounts written off intangible assets

Depreciation and other amounts written off tangible assets

Year
ended
31/10/12
£

1,500

1,047

AWP PRECISION LTD

Notes to the financial statements for the year ended 31 October 2012

.. .. continued

4. Director's remuneration

	Year ended 31/10/12 £
Remuneration and other benefits	<u>7,927</u>

5. Tax on profit on ordinary activities

Analysis of charge in period	Year ended 31/10/12 £
Current tax	
UK corporation tax	<u>13,769</u>

6. Intangible fixed assets

	Goodwill £	Total £
Cost		
Additions	<u>7,500</u>	<u>7,500</u>
At 31 October 2012	<u>7,500</u>	<u>7,500</u>
Amortisation		
Charge for year	<u>1,500</u>	<u>1,500</u>
At 31 October 2012	<u>1,500</u>	<u>1,500</u>
Net book value		
At 31 October 2012	<u>6,000</u>	<u>6,000</u>

AWP PRECISION LTD

Notes to the financial statements for the year ended 31 October 2012

.. . . continued

7. Tangible fixed assets	Plant and machinery	Fixtures, fittings and equipment	Total
	£	£	£
Cost			
Additions	6,070	545	6,615
At 31 October 2012	6,070	545	6,615
Depreciation			
Charge for the year	911	136	1,047
At 31 October 2012	911	136	1,047
Net book value			
At 31 October 2012	5,159	409	5,568

8. Debtors	31/10/12 £
Trade debtors	34,756

9. Creditors: amounts falling due within one year	31/10/12 £
Trade creditors	2,237
Corporation tax	13,769
Other taxes and social security costs	8,725
Director's accounts	15,703
Accruals and deferred income	1,075
	41,509

AWP PRECISION LTD

**Notes to the financial statements
for the year ended 31 October 2012**

. . . . continued

10. Share capital	31/10/12
	£
Allotted, called up and fully paid	
1 Ordinary shares of £1 each	<u>1</u>
Equity Shares	
1 Ordinary shares of £1 each	<u>1</u>
11. Reconciliation of movements in shareholders' funds	31/10/12
	£
Profit for the year	56,163
Dividends	<u>(23,580)</u>
	32,583
Net proceeds of equity share issue	<u>1</u>
Net addition to shareholders' funds	<u>32,584</u>

AWP PRECISION LTD

**Detailed trading profit and loss account
for the year ended 31 October 2012**

	Year ended 31/10/12	
	£	£
Sales		
Sales		149,755
		<u>149,755</u>
Cost of sales		
Tooling	49,289	
	<u>49,289</u>	(49,289)
Gross profit	67%	100,466
Administrative expenses	30,540	
	<u>30,540</u>	(30,540)
Operating profit	47%	69,926
Other income and expenses		
Interest receivable		
Bank deposit interest	6	
	<u>6</u>	6
Net profit for the year		<u><u>69,932</u></u>

AWP PRECISION LTD

Administrative expenses for the year ended 31 October 2012

	Year ended 31/10/12 £
Administrative expenses	
Wages and salaries	7,293
Directors' remuneration	7,927
Rent payable	3,572
Skip hire	756
Insurance	899
Light and heat	977
Cleaning	60
Repairs and maintenance	219
Printing, postage and stationery	2,953
Telephone	1,110
Computer costs	979
Motor expenses	265
Legal and professional	160
Accountancy	625
Bank charges	109
General expenses	(1)
Formation expenses	90
Depreciation on intangible assets	1,500
Depreciation on plant and machinery	911
Depreciation on fixtures & equipment	136
	<u>30,540</u>