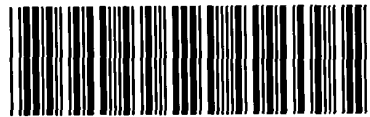


Registration number 07830776

AWP PRECISION LTD
Director's report and financial statements
for the year ended 31 October 2016

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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 ELLIOTT ASSOCIATES 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 2016**

The director presents his report and the financial statements for the year ended 31 October 2016.

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 provisions applicable to companies entitled to the small companies exemption.

This report was approved by the Board on 13 July 2017, and signed on its behalf by:



**Andrew Poyser
Director**

AWP PRECISION LTD

Profit and loss account for the year ended 31 October 2016

		Continuing operations	
		2016	2015
	Notes	£	£
Turnover	2	125,960	148,571
Cost of sales		(33,874)	(41,176)
Gross profit		92,086	107,395
Administrative expenses		(64,909)	(69,586)
Operating profit	3	27,177	37,809
Other interest receivable and similar income		26	22
Profit on ordinary activities before taxation		27,203	37,831
Tax on profit on ordinary activities	6	(5,787)	(7,919)
Profit for the year		21,416	29,912
Retained profit brought forward		65,919	66,007
Reserve Movements		(26,000)	(30,000)
Retained profit carried forward		61,335	65,919

There are no recognised gains or losses other than the profit or loss for the above two financial years.

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

AWP PRECISION LTD

Balance sheet as at 31 October 2016

		2016		2015	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	7		-		1,500
Tangible assets	8		2,823		3,342
			<u>2,823</u>		<u>4,842</u>
Current assets					
Debtors	9	23,373		32,576	
Cash at bank and in hand		61,971		51,117	
		<u>85,344</u>		<u>83,693</u>	
Creditors: amounts falling due within one year	10	<u>(26,831)</u>		<u>(22,615)</u>	
Net current assets			<u>58,513</u>		<u>61,078</u>
Total assets less current liabilities			<u>61,336</u>		<u>65,920</u>
Net assets			<u>61,336</u>		<u>65,920</u>
Capital and reserves					
Called up share capital	11		1		1
Profit and loss account			61,335		65,919
Shareholders' funds	12		<u>61,336</u>		<u>65,920</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 2016**

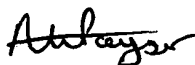
For the year ended 31 October 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his 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 .

These accounts were approved by the director on 13 July 2017, and are signed on his 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 2016

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

1.5. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

AWP PRECISION LTD

Notes to the financial statements for the year ended 31 October 2016

..... continued

1.6. 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

	2016	2015
	£	£
Operating profit is stated after charging:		
Depreciation and other amounts written off intangible assets	1,500	1,500
Depreciation and other amounts written off tangible assets	518	616

4. Director's remuneration

	2016	2015
	£	£
Remuneration and other benefits	27,236	27,236

AWP PRECISION LTD

Notes to the financial statements for the year ended 31 October 2016

..... continued

5. Pension costs

The company operates a defined contribution pension scheme. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £12,000 (2015 - £12,000).

6. Tax on profit on ordinary activities

Analysis of charge in period	2016 £	2015 £
Current tax		
UK corporation tax	<u>5,787</u>	<u>7,919</u>

7. Intangible fixed assets

	Goodwill £	Total £
Cost		
At 1 November 2015	<u>7,500</u>	<u>7,500</u>
At 31 October 2016	<u>7,500</u>	<u>7,500</u>
Amortisation		
At 1 November 2015	6,000	6,000
Charge for year	<u>1,500</u>	<u>1,500</u>
At 31 October 2016	<u>7,500</u>	<u>7,500</u>
Net book values		
At 31 October 2015	<u>1,500</u>	<u>1,500</u>

AWP PRECISION LTD

Notes to the financial statements for the year ended 31 October 2016

..... continued

8. Tangible fixed assets	Plant and machinery	Fixtures, fittings and equipment	Total
	£	£	£
Cost			
At 1 November 2015	6,070	545	6,615
At 31 October 2016	<u>6,070</u>	<u>545</u>	<u>6,615</u>
Depreciation			
At 1 November 2015	2,901	373	3,274
Charge for the year	<u>475</u>	<u>43</u>	<u>518</u>
At 31 October 2016	<u>3,376</u>	<u>416</u>	<u>3,792</u>
Net book values			
At 31 October 2016	<u>2,694</u>	<u>129</u>	<u>2,823</u>
At 31 October 2015	<u>3,169</u>	<u>172</u>	<u>3,341</u>

9. Debtors	2016	2015
	£	£
Trade debtors	<u>23,373</u>	<u>32,576</u>

10. Creditors: amounts falling due within one year	2016	2015
	£	£
Corporation tax	5,786	7,918
Other taxes and social security costs	7,924	9,529
Director's accounts	11,810	3,050
Other creditors	656	1,478
Accruals and deferred income	<u>655</u>	<u>640</u>
	<u>26,831</u>	<u>22,615</u>

AWP PRECISION LTD

**Notes to the financial statements
for the year ended 31 October 2016**

..... continued

11. Share capital	2016	2015
	£	£
Allotted, called up and fully paid		
1 Ordinary shares of £1 each	1	1
	<u>1</u>	<u>1</u>
Equity Shares		
1 Ordinary shares of £1 each	1	1
	<u>1</u>	<u>1</u>
12. Reconciliation of movements in shareholders' funds	2016	2015
	£	£
Profit for the year	21,416	29,912
Dividends	(26,000)	(30,000)
	<u>(4,584)</u>	<u>(88)</u>
Opening shareholders' funds	65,920	66,008
Closing shareholders' funds	<u>61,336</u>	<u>65,920</u>

AWP PRECISION LTD

The following pages do not form part of the statutory accounts.

AWP PRECISION LTD

Detailed trading profit and loss account for the year ended 31 October 2016

	2016		2015	
	£	£	£	£
Sales				
Sales		125,960		148,571
		<u>125,960</u>		<u>148,571</u>
Cost of sales				
Tooling	33,874		41,176	
		<u>(33,874)</u>		<u>(41,176)</u>
Gross profit	73%	92,086	72%	107,395
Administrative expenses	64,909		69,586	
		<u>(64,909)</u>		<u>(69,586)</u>
		27,177		37,809
Operating profit	22%	27,177	25%	37,809
Other income and expenses				
Interest receivable				
Bank deposit interest	26		22	
		<u>26</u>		<u>22</u>
Net profit for the year		<u>27,203</u>		<u>37,831</u>

AWP PRECISION LTD

Administrative expenses for the year ended 31 October 2016

	2016 £	2015 £
Administrative expenses		
Wages and salaries	21,815	24,254
Directors' remuneration	15,236	15,236
Directors' money purchase pension costs	12,000	12,000
Use of premises	260	260
Rent payable	3,767	3,783
Skip hire	1,218	1,146
Insurance	974	977
Light and heat	1,321	1,538
Cleaning	240	80
Printing, postage and stationery	2,418	2,629
Telephone	1,753	1,276
Computer costs	67	214
Motor expenses	880	2,639
Legal and professional	-	600
Accountancy	757	742
Bank charges	184	97
General expenses	1	(1)
Depreciation on intangible assets	1,500	1,500
Depreciation on plant and machinery	475	559
Depreciation on fixtures & equipment	43	57
	<u>64,909</u>	<u>69,586</u>