

Registration number 07830776

AWP PRECISION LTD

Director's report and financial statements

for the year ended 31 October 2014

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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 2014**

The director presents his report and the financial statements for the year ended 31 October 2014.

Principal activity

The principal activity of the company is precision engineering.

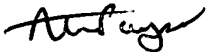
Director

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 2015 and signed on its behalf by



**Andrew Poyser
Director**

AWP PRECISION LTD

Profit and loss account for the year ended 31 October 2014

		Continuing operations	
		2014	2013
	Notes	£	£
Turnover	2	158,650	156,624
Cost of sales		(51,083)	(46,063)
Gross profit		107,567	110,561
Administrative expenses		(55,940)	(58,279)
Operating profit	3	51,627	52,282
Other interest receivable and similar income		17	19
Profit on ordinary activities before taxation		51,644	52,301
Tax on profit on ordinary activities	5	(10,690)	(10,831)
Profit for the year		40,954	41,470
Retained profit brought forward		50,053	32,583
Reserve Movements		(25,000)	(24,000)
Retained profit carried forward		66,007	50,053

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 2014

		2014		2013	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	6		3,000		4,500
Tangible assets	7		3,958		4,692
			<u>6,958</u>		<u>9,192</u>
Current assets					
Debtors	8	56,472		20,375	
Cash at bank and in hand		25,123		41,792	
		<u>81,595</u>		<u>62,167</u>	
Creditors: amounts falling due within one year	9	<u>(22,545)</u>		<u>(21,305)</u>	
Net current assets			<u>59,050</u>		<u>40,862</u>
Total assets less current liabilities			<u>66,008</u>		<u>50,054</u>
Net assets			<u><u>66,008</u></u>		<u><u>50,054</u></u>
Capital and reserves					
Called up share capital	10		1		1
Profit and loss account			66,007		50,053
Shareholders' funds	11		<u><u>66,008</u></u>		<u><u>50,054</u></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)

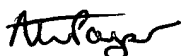
**Director's statements required by Sections 475(2) and (3)
for the year ended 31 October 2014**

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 2014 ; 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 2015 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 2014

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 2014

..... 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

	2014	2013
	£	£
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	735	876

4. Director's remuneration

	2014	2013
	£	£
Remuneration and other benefits	14,815	14,610

AWP PRECISION LTD

Notes to the financial statements for the year ended 31 October 2014

..... continued

5. Tax on profit on ordinary activities

Analysis of charge in period	2014 £	2013 £
Current tax		
UK corporation tax	<u>10,690</u>	<u>10,831</u>

6. Intangible fixed assets

	Goodwill £	Total £
Cost		
At 1 November 2013	<u>7,500</u>	<u>7,500</u>
At 31 October 2014	<u>7,500</u>	<u>7,500</u>
Amortisation		
At 1 November 2013	<u>3,000</u>	<u>3,000</u>
Charge for year	<u>1,500</u>	<u>1,500</u>
At 31 October 2014	<u>4,500</u>	<u>4,500</u>
Net book values		
At 31 October 2014	<u>3,000</u>	<u>3,000</u>
At 31 October 2013	<u>4,500</u>	<u>4,500</u>

AWP PRECISION LTD

Notes to the financial statements for the year ended 31 October 2014

..... continued

7. Tangible fixed assets	Plant and machinery	Fixtures, fittings and equipment	Total
	£	£	£
Cost			
At 1 November 2013	6,070	545	6,615
At 31 October 2014	6,070	545	6,615
Depreciation			
At 1 November 2013	1,684	238	1,922
Charge for the year	658	77	735
At 31 October 2014	2,342	315	2,657
Net book values			
At 31 October 2014	3,728	230	3,958
At 31 October 2013	4,386	307	4,693

8. Debtors	2014	2013
	£	£
Trade debtors	56,472	20,375

9. Creditors: amounts falling due within one year	2014	2013
	£	£
Trade creditors	-	1,422
Corporation tax	10,690	10,831
Other taxes and social security costs	11,019	7,694
Director's accounts	211	733
Accruals and deferred income	625	625
	22,545	21,305

AWP PRECISION LTD

Notes to the financial statements for the year ended 31 October 2014

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10. Share capital	2014	2013
	£	£
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>
11. Reconciliation of movements in shareholders' funds	2014	2013
	£	£
Profit for the year	40,954	41,470
Dividends	(25,000)	(24,000)
	<u>15,954</u>	<u>17,470</u>
Opening shareholders' funds	50,054	32,584
Closing shareholders' funds	<u>66,008</u>	<u>50,054</u>

AWP PRECISION LTD

Detailed trading profit and loss account for the year ended 31 October 2014

	2014		2013	
	£	£	£	£
Sales				
Sales		158,650		156,624
		<u>158,650</u>		<u>156,624</u>
Cost of sales				
Tooling	51,083		43,438	
Subcontract labour	-		2,625	
	<u>51,083</u>		<u>46,063</u>	
		(51,083)		(46,063)
Gross profit	68%	107,567	71%	110,561
Administrative expenses	<u>55,940</u>		<u>58,279</u>	
		(55,940)		(58,279)
Operating profit	33%	51,627	33%	52,282
Other income and expenses				
Interest receivable				
Bank deposit interest	<u>17</u>		<u>19</u>	
		17		19
Net profit for the year		<u>51,644</u>		<u>52,301</u>

AWP PRECISION LTD

**Administrative expenses
for the year ended 31 October 2014**

	2014	2013
	£	£
Administrative expenses		
Wages and salaries	24,818	25,790
Directors' remuneration	14,815	14,610
Use of premises	260	260
Rent payable	3,783	3,783
Skip hire	916	919
Insurance	943	954
Protective clothing	-	311
Light and heat	1,433	2,592
Printing, postage and stationery	4,154	4,017
Telephone	970	1,068
Computer costs	531	587
Travelling and entertainment	122	-
Legal and professional	123	207
Accountancy	625	625
Bank charges	213	180
General expenses	(1)	-
Depreciation on intangible assets	1,500	1,500
Depreciation on plant and machinery	658	774
Depreciation on fixtures & equipment	77	102
	<u>55,940</u>	<u>58,279</u>