

**REGISTERED NUMBER: 00849127 (England and Wales)**

**N.A.B. PRECISION TOOLING LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2018**

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for the Year Ended 31 May 2018

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**N.A.B. PRECISION TOOLING LTD**

**COMPANY INFORMATION**  
**for the Year Ended 31 May 2018**

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**DIRECTORS:** N A Blackwell  
Mrs H A Blackwell

**SECRETARY:** Mrs H A Blackwell

**REGISTERED OFFICE:** Knowl Piece  
Wilbury Way  
Hitchin  
Hertfordshire  
SG4 0TY

**REGISTERED NUMBER:** 00849127 (England and Wales)

**ACCOUNTANTS:** Haines Watts (SEM) Limited  
42 High Street  
Flitwick  
Bedfordshire  
MK45 1DU

**BALANCE SHEET**  
31 May 2018

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		526,500		589,230
<b>CURRENT ASSETS</b>					
Stocks	5	75,320		43,718	
Debtors	6	213,795		217,803	
Cash at bank and in hand		14,684		22,987	
		<u>303,799</u>		<u>284,508</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>466,659</u>		<u>480,207</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(162,860)</u>		<u>(195,699)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			363,640		393,531
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>88,089</u>		<u>156,876</u>
<b>NET ASSETS</b>			<u>275,551</u>		<u>236,655</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		7,500		7,500
Retained earnings			<u>268,051</u>		<u>229,155</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>275,551</u>		<u>236,655</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors on 14 November 2018 and were signed on its behalf by:

N A Blackwell - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
for the Year Ended 31 May 2018

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1. **STATUTORY INFORMATION**

N.A.B. Precision Tooling Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- Straight line over 3-15 years
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

**Stocks**

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

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
for the Year Ended 31 May 2018

**2. ACCOUNTING POLICIES - continued****Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 23 (2017 - 25 ) .

**4. TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>					
At 1 June 2017	50,422	4,640,968	303,471	64,924	5,059,785
Additions	-	851	272	-	1,123
Disposals	-	(30,000)	-	(16,000)	(46,000)
At 31 May 2018	<u>50,422</u>	<u>4,611,819</u>	<u>303,743</u>	<u>48,924</u>	<u>5,014,908</u>
<b>DEPRECIATION</b>					
At 1 June 2017	50,422	4,074,058	298,324	47,751	4,470,555
Charge for year	-	48,978	1,332	1,210	51,520
Eliminated on disposal	-	(30,000)	-	(3,667)	(33,667)
At 31 May 2018	<u>50,422</u>	<u>4,093,036</u>	<u>299,656</u>	<u>45,294</u>	<u>4,488,408</u>
<b>NET BOOK VALUE</b>					
At 31 May 2018	<u>-</u>	<u>518,783</u>	<u>4,087</u>	<u>3,630</u>	<u>526,500</u>
At 31 May 2017	<u>-</u>	<u>566,910</u>	<u>5,147</u>	<u>17,173</u>	<u>589,230</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £
<b>COST</b>	
At 1 June 2017 and 31 May 2018	<u>184,991</u>
<b>DEPRECIATION</b>	
At 1 June 2017	20,856
Charge for year	<u>16,863</u>
At 31 May 2018	<u>37,719</u>
<b>NET BOOK VALUE</b>	
At 31 May 2018	<u>147,272</u>
At 31 May 2017	<u>164,135</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
for the Year Ended 31 May 2018

**5. STOCKS**

	2018	2017
	£	£
Raw materials	12,000	12,000
Work-in-progress	63,320	31,718
	<u>75,320</u>	<u>43,718</u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Trade debtors	201,892	142,493
Tax	-	44,301
Prepayments	11,903	31,009
	<u>213,795</u>	<u>217,803</u>

Included in trade debtors are amounts subject to invoice discounting Nil (2017 £140,503).

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Hire purchase contracts	60,683	64,800
Trade creditors	78,734	119,051
Invoice discounting	-	86,181
Social security and other taxes	16,655	10,835
VAT	72,574	43,350
Directors' current accounts	190,683	114,150
Accrued expenses	47,330	41,840
	<u>466,659</u>	<u>480,207</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2018	2017
	£	£
Hire purchase contracts	<u>88,089</u>	<u>156,876</u>

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	2018	2017
	£	£
Hire purchase contracts	148,772	221,676
Invoice discounting	-	86,181
	<u>148,772</u>	<u>307,857</u>

The invoice discounting account is secured against trade debtors. Hire purchase agreements are secured against the assets to which they relate.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
for the Year Ended 31 May 2018

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018 £	2017 £
7,500	Ordinary	£1	<u>7,500</u>	<u>7,500</u>

11. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The directors operate a current account. As at 31 May 2018 there was a balance of £190,683 owed to them (2017 £114,150 credit). No interest is charged on balances outstanding.

12. **ULTIMATE CONTROLLING PARTY**

The controlling party is N A Blackwell.



This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.