Registered number: 897292

WELLFIELD PRECISION TOOLING COMPANY LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2014

PM+M Solutions for Business LLP
Chartered Accountants
Greenbank Technology Park
Challenge Way
Blackburn
Lancashire
BB1 5QB

SATURDAY

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A22 10/10/2015 #446
COMPANIES HOUSE

WELLFIELD PRECISION TOOLING COMPANY LIMITED

The following reproduces the text of the Chartered accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF WELLFIELD PRECISION TOOLING COMPANY LIMITED FOR THE YEAR ENDED 31 DECEMBER 2014

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Wellfield Precision Tooling Company Limited for the year ended 31 December 2014 which comprise the Profit and loss account, the Balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

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

This report is made solely to the Board of directors of Wellfield Precision Tooling Company Limited, as a body, in accordance with the terms of our engagement letter dated 9th September 2013. Our work has been undertaken solely to prepare for your approval the financial statements of Wellfield Precision Tooling Company Limited and state those matters that we have agreed to state to the Board of directors of Wellfield Precision Tooling Company 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 Wellfield Precision Tooling Company Limited and its Board of directors, as a body, for our work or for this report.

It is your duty to ensure that Wellfield Precision Tooling Company Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and profit. You consider that Wellfield Precision Tooling Company Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Wellfield Precision Tooling Company 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 statutory financial statements.



PM+M Solutions for Business LLP

Chartered Accountants

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21 September 2015

WELLFIELD PRECISION TOOLING COMPANY LIMITED
REGISTERED NUMBER: 897292

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2014

	Note	2014 £	2014 £	2013 £	2013 £
FIXED ASSETS					
Tangible assets	2		**318,157**		*335,100*
CURRENT ASSETS					
Stocks		**21,274**		*21,241*	
Debtors	3	**78,259**		*59,987*	
Cash in hand		**177**		*50*	
		99,710		*81,278*	
CREDITORS: amounts falling due within one year		**(160,786)**		*(131,012)*	
NET CURRENT LIABILITIES			**(61,076)**		*(49,734)*
TOTAL ASSETS LESS CURRENT LIABILITIES			**257,081**		*285,366*
CREDITORS: amounts falling due after more than one year	4		**(81,118)**		*(110,034)*
NET ASSETS			**175,963**		*175,332*
CAPITAL AND RESERVES					
Called up share capital	5		**48**		*48*
Revaluation reserve			**142,269**		*142,269*
Other reserves			**48**		*48*
Profit and loss account			**33,598**		*32,967*
SHAREHOLDERS' FUNDS			**175,963**		*175,332*

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 479A of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question 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 for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2014 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 21 September 2015.

Derek Brooks
Director

The notes on pages 3 to 4 form part of these financial statements.

WELLFIELD PRECISION TOOLING COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of long term leasehold property and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

L/Term Leasehold Property	-	2% on cost
Plant & machinery	-	10-20% on cost
Motor vehicles	-	25% on cost

1.4 Revaluation of tangible fixed assets

Individual freehold and leasehold properties are carried at current year value at the balance sheet date. A full valuation is obtained from a qualified valuer for each property every five years, with an interim valuation three years after the previous full valuation, and in any year where it is likely that there has been a material change in value.

Revaluation gains and losses are recognised in the statement of total recognised gains and losses unless losses exceed the previously recognised gains or reflect a clear consumption of economic benefits, in which case the losses are recognised in the Profit and loss account.

1.5 Stocks and work in progress

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 stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.6 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Profit and loss account over the expected useful lives of the assets concerned. Other grants are credited to the Profit and loss account as the related expenditure is incurred.

1.7 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

WELLFIELD PRECISION TOOLING COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014

2. TANGIBLE FIXED ASSETS

	£
Cost or valuation	
At 1 January 2014	**780,303**
Additions	**72**
At 31 December 2014	**780,375**
Depreciation	
At 1 January 2014	**445,203**
Charge for the year	**17,015**
At 31 December 2014	**462,218**
Net book value	
At 31 December 2014	**318,157**
At 31 December 2013	*335,100*

The long leasehold property was valued by the directors at 31 December 2012 at open market value after taking appropriate professional advice.

3. DEBTORS

Debtors include £1,871 *(2013 - £1,871)* falling due after more than one year.

4. CREDITORS

Creditors amounting to £152,769 (2013 - £178,397) are secured.

5. SHARE CAPITAL

	2014 £	*2013* *£*
Allotted, called up and fully paid		
48 Ordinary shares of £1 each	**48**	*48*

6. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The company is controlled by D. & M. Brooks.