

**STRATFORD    PRECISION    ENGINEERING    SERVICES  
LIMITED**

**UNAUDITED ABBREVIATED ACCOUNTS**

**30 SEPTEMBER 2016**

**FINNIESTON BERRY PARTNERSHIP LIMITED**

Chartered Accountants  
Europa House  
72-74 Northwood Street  
Birmingham  
B3 1TT



# **STRATFORD PRECISION ENGINEERING SERVICES LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 SEPTEMBER 2016**

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# STRATFORD PRECISION ENGINEERING SERVICES LIMITED

## ABBREVIATED BALANCE SHEET

30 SEPTEMBER 2016

	Note	2016 £	2015 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		<u>84,930</u>	<u>292,813</u>
<b>CURRENT ASSETS</b>			
Stocks		147,098	129,187
Debtors		295,370	304,422
Cash at bank and in hand		<u>17,161</u>	<u>13,381</u>
		<u>459,629</u>	<u>446,990</u>
<b>CREDITORS: Amounts falling due within one year</b>	<b>3</b>	<u>422,159</u>	<u>474,246</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>37,470</u>	<u>(27,256)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>122,400</u>	<u>265,557</u>
<b>CREDITORS: Amounts falling due after more than one year</b>	<b>4</b>	<u>6,000</u>	<u>48,805</u>
<b>PROVISIONS FOR LIABILITIES</b>		<u>12,750</u>	<u>20,500</u>
<b>GOVERNMENT GRANTS</b>	<b>5</b>	<u>14,042</u>	<u>56,810</u>
		<u>89,608</u>	<u>139,442</u>
<b>CAPITAL AND RESERVES</b>			
Called up equity share capital	<b>6</b>	1,099	1,099
Profit and loss account		<u>88,509</u>	<u>138,343</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>89,608</u>	<u>139,442</u>

The Balance sheet continues on the following page.  
The notes on pages 3 to 6 form part of these abbreviated accounts.

# STRATFORD PRECISION ENGINEERING SERVICES LIMITED

## ABBREVIATED BALANCE SHEET *(continued)*

**30 SEPTEMBER 2016**

For the year ended 30 September 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

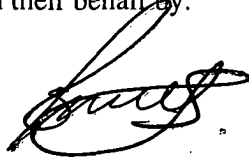
Directors' responsibilities:

- 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 27 January 2017, and are signed on their behalf by:

Mr S Jennings  
Director



Company Registration Number: 01488034

The notes on pages 3 to 6 form part of these abbreviated accounts.

# **STRATFORD PRECISION ENGINEERING SERVICES LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 SEPTEMBER 2016**

### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Property	-	10% straight line
Plant & Machinery	-	20% reducing balance
Motor Vehicles	-	25% reducing balance
Equipment	-	33% straight line on tooling, various on office equipment

#### **Stocks**

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

#### **Work in progress**

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

#### **Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

# **STRATFORD PRECISION ENGINEERING SERVICES LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 SEPTEMBER 2016**

### **1. ACCOUNTING POLICIES** *(continued)*

#### **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. 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.

#### **Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

#### **Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

#### **Deferred government grants**

Deferred government grants in respect of capital expenditure are treated as deferred income and are credited to the profit and loss account over the estimated useful life of the assets to which they relate.

# STRATFORD PRECISION ENGINEERING SERVICES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2016

### 2. FIXED ASSETS

	Tangible Assets £
<b>COST</b>	
At 1 October 2015	1,414,446
Additions	33,094
Disposals	<u>(299,000)</u>
<b>At 30 September 2016</b>	<b><u>1,148,540</u></b>
<b>DEPRECIATION</b>	
At 1 October 2015	1,121,633
Charge for year	23,006
On disposals	<u>(81,029)</u>
<b>At 30 September 2016</b>	<b><u>1,063,610</u></b>
<b>NET BOOK VALUE</b>	
<b>At 30 September 2016</b>	<b><u>84,930</u></b>
At 30 September 2015	<u>292,813</u>

### 3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2016 £	2015 £
Bank loans and overdrafts	-	24,336
Other creditors including taxation and social security	192,771	174,933
Hire Purchase	<u>15,945</u>	<u>50,194</u>
	<b><u>208,716</u></b>	<b><u>249,463</u></b>

### 4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2016 £	2015 £
Hire Purchase	<u>6,000</u>	<u>48,805</u>

# STRATFORD PRECISION ENGINEERING SERVICES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2016

### 5. GOVERNMENT GRANTS

	2016	2015
	£	£
Received and receivable	19,888	78,488
Amortisation	<u>(5,846)</u>	<u>(21,678)</u>
	<u>14,042</u>	<u>56,810</u>

### 6. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	99	99	99	99
Ordinary A shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>
	<u>1,099</u>	<u>1,099</u>	<u>1,099</u>	<u>1,099</u>

The Ordinary A shares carry no voting rights.

### 7. ULTIMATE PARENT COMPANY

The ultimate parent company is Norcrest Limited, a company registered in England.

The accounts for this company are available from its Registered Office.

Norcrest Limited is owned by Mr R J Jones and Mr S Jennings.