

REGISTERED NUMBER: 02365230 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

FOR

SWANSEA PRECISION ENGINEERING SERVICES
LIMITED

**SWANSEA PRECISION ENGINEERING SERVICES
LIMITED (REGISTERED NUMBER: 02365230)**

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

**SWANSEA PRECISION ENGINEERING SERVICES
LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2015**

DIRECTORS:

P A Nicholas
Mrs. D Nicholas

SECRETARY:

Mr. P A Nicholas

REGISTERED OFFICE:

Unit 11, Oxwich Court
Fendrod Business Park
Valley Way, Morriston
Swansea
SOUTH WALES
SA6 8RA

REGISTERED NUMBER:

02365230 (England and Wales)

ACCOUNTANTS:

DAVID WRIGHT ACCOUNTANTS LIMITED
1st Floor
Nathaniel House
David Street
Bridgend
South Wales
CF31 3SA

**SWANSEA PRECISION ENGINEERING SERVICES
LIMITED (REGISTERED NUMBER: 02365230)**

**ABBREVIATED BALANCE SHEET
31 MARCH 2015**

	Notes	31/3/15 £	£	31/3/14 £	£
FIXED ASSETS					
Tangible assets	2		-		6,837
CURRENT ASSETS					
Stocks		-		875	
Debtors		-		100,402	
Cash at bank		<u>169,110</u>		<u>102,018</u>	
		169,110		203,295	
CREDITORS					
Amounts falling due within one year		<u>96,664</u>		<u>149,602</u>	
NET CURRENT ASSETS			<u>72,446</u>		<u>53,693</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>72,446</u>		<u>60,530</u>
CAPITAL AND RESERVES					
Called up share capital	3		300		300
Profit and loss account			<u>72,146</u>		<u>60,230</u>
SHAREHOLDERS' FUNDS			<u>72,446</u>		<u>60,530</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 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 notes form part of these abbreviated accounts

SWANSEA PRECISION ENGINEERING SERVICES
LIMITED (REGISTERED NUMBER: 02365230)

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2015

The abbreviated 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 of Directors on 21 December 2015 and were signed on its behalf by:

P A Nicholas - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax. Turnover is recognised when the goods are physically despatched to the customer.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance and 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost is determined by the original purchase price of goods. Net realisable value represents estimated selling price less costs to complete and sell.

Deferred tax

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

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 the profit and loss account in the period to which they relate.

**SWANSEA PRECISION ENGINEERING SERVICES
LIMITED (REGISTERED NUMBER: 02365230)**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2015**

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2014	140,639
Disposals	(140,639)
At 31 March 2015	-
DEPRECIATION	
At 1 April 2014	133,802
Eliminated on disposal	(133,802)
At 31 March 2015	-
NET BOOK VALUE	
At 31 March 2015	-
At 31 March 2014	6,837

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31/3/15	31/3/14
			£	£
300	Ordinary	£1	300	300

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.