

**K C Precision Engineering Limited**

**Abbreviated Accounts  
for the year ended 31 December 2004**

**Registration Number: 2831757**

**Rayner and Co  
Chartered Certified Accountants  
6 Arundel Place  
SCARBOROUGH  
North Yorkshire  
YO11 1TX**



**K C Precision Engineering Limited**

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**K C Precision Engineering Limited**

**Abbreviated balance sheet  
as at 31 December 2004**

		2004		2003	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		27,048		37,262
<b>Current assets</b>					
Stocks		6,678		5,702	
Debtors		78,953		89,070	
Cash at bank and in hand		162,832		137,695	
		<u>248,463</u>		<u>232,467</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(52,151)</u>		<u>(40,701)</u>	
<b>Net current assets</b>			196,312		191,766
<b>Net assets</b>			<u>223,360</u>		<u>229,028</u>
<b>Capital and reserves</b>					
Called up share capital	3		40		40
Other reserves			60		60
Profit and loss account			223,260		228,928
<b>Shareholders' funds</b>			<u>223,360</u>		<u>229,028</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

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

**K C Precision Engineering Limited**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Section 249B(4)  
for the year ended 31 December 2004**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 December 2004 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, 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 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 22.4.05 and signed on its behalf by



**Mr J K Chatt**  
**Director**

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

**K C Precision Engineering Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 December 2004**

**1. Accounting policies**

**1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

**1.3. 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	- 20% straight line basis
Fixtures, fittings and equipment	- 20% reducing balance basis
Motor vehicles	- 25% reducing balance basis

**1.4. Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

**1.5. Stock and work in progress**

Stock and work in progress are valued at the lower of cost and net realisable value.

**1.6. Pensions**

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

**1.7. Deferred taxation**

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

# K C Precision Engineering Limited

## Notes to the abbreviated financial statements for the year ended 31 December 2004

..... continued

<b>2. Fixed assets</b>		<b>Tangible fixed assets £</b>
<b>Cost</b>		
At 1 January 2004		169,535
Additions		2,681
At 31 December 2004		172,216
<b>Depreciation</b>		
At 1 January 2004		132,273
Charge for year		12,895
At 31 December 2004		145,168
<b>Net book values</b>		
At 31 December 2004		27,048
At 31 December 2003		37,262
<b>3. Share capital</b>	<b>2004</b>	<b>2003</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
1,000 Ordinary shares of £1 each	1,000	1,000
<b>Allotted, called up and fully paid</b>		
40 Ordinary shares of £1 each	40	40