

K C Precision Engineering Limited
Abbreviated accounts
for the year ended 31 December 2011

Registration number 02831757



Rayner and Co
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K C Precision Engineering Limited

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K C Precision Engineering Limited

**Abbreviated balance sheet
as at 31 December 2011**

		2011		2010	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		17,224		11,208
Current assets					
Stocks		5,000		6,000	
Debtors		154,544		166,518	
Cash at bank and in hand		26,734		10,886	
		<u>186,278</u>		<u>183,404</u>	
Creditors, amounts falling due within one year		<u>(87,119)</u>		<u>(108,917)</u>	
Net current assets			<u>99,159</u>		<u>74,487</u>
Total assets less current liabilities			<u>116,383</u>		<u>85,695</u>
Provisions for liabilities			<u>(1,395)</u>		<u>-</u>
Net assets			<u>114,988</u>		<u>85,695</u>
Capital and reserves					
Called up share capital	3		40		40
Other reserves			60		60
Profit and loss account			<u>114,888</u>		<u>85,595</u>
Shareholders' funds			<u>114,988</u>		<u>85,695</u>

The directors' statements required by Sections 475(2) and (3) 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 Sections 475(2) and (3)
for the year ended 31 December 2011**

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 from an audit conferred by Section 477 of the Companies Act 2006 relating to the small companies regime , and
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 December 2011 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with the requirements of Section 386 of the Companies Act 2006 , 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 393 of the Companies Act 2006 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on 5.4.12 and signed on its behalf by


Mr J K Chatt
Director

Registration number 02831757

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 2011**

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 April 2008)

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

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

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.

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K C Precision Engineering Limited

**Notes to the abbreviated financial statements
for the year ended 31 December 2011**

continued

2. Fixed assets	Tangible fixed assets £	
Cost		
At 1 January 2011	200,810	
Additions	14,190	
Disposals	(22,575)	
At 31 December 2011	192,425	
Depreciation		
At 1 January 2011	189,602	
On disposals	(21,673)	
Charge for year	7,272	
At 31 December 2011	175,201	
Net book values		
At 31 December 2011	17,224	
At 31 December 2010	11,208	
3. Share capital	2011 £	2010 £
Allotted, called up and fully paid		
40 Ordinary shares of £1 each	40	40