

K C Precision Engineering Limited

**Abbreviated accounts
for the year ended 31 December 2012**

Registration number 02831757

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

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K C Precision Engineering Limited

Contents

	Page
Abbreviated balance sheet	1 - 2
Notes to the financial statements	3 - 4

K C Precision Engineering Limited

**Abbreviated balance sheet
as at 31 December 2012**

		2012		2011	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		14,802		17,224
Current assets					
Stocks		5,000		5,000	
Debtors		140,444		154,544	
Cash at bank and in hand		23,829		26,734	
		<u>169,273</u>		<u>186,278</u>	
Creditors: amounts falling due within one year		<u>(79,059)</u>		<u>(87,119)</u>	
Net current assets			<u>90,214</u>		<u>99,159</u>
Total assets less current liabilities			<u>105,016</u>		<u>116,383</u>
Provisions for liabilities			<u>(1,348)</u>		<u>(1,395)</u>
Net assets			<u>103,668</u>		<u>114,988</u>
Capital and reserves					
Called up share capital	3		40		40
Other reserves			60		60
Profit and loss account			<u>103,568</u>		<u>114,888</u>
Shareholders' funds			<u>103,668</u>		<u>114,988</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 2012**

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 2012 , 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 23 4 13 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 2012

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 Stock and work in progress

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

1.5. 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.

2. Fixed assets

	Tangible fixed assets £
Cost	
At 1 January 2012	192,426
Additions	3,888
Disposals	(1,237)
At 31 December 2012	<u>195,077</u>
Depreciation	
At 1 January 2012	175,202
On disposals	(286)
Charge for year	5,359
At 31 December 2012	<u>180,275</u>
Net book values	
At 31 December 2012	<u>14,802</u>
At 31 December 2011	<u>17,224</u>

K C Precision Engineering Limited

**Notes to the abbreviated financial statements
for the year ended 31 December 2012**

, continued

3. Share capital	2012	2011
	£	£
Allotted, called up and fully paid		
40 Ordinary shares of £1 each	<u>40</u>	<u>40</u>