

**DENEBANK PRECISION
ENGINEERING (UK) LIMITED**

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
30 NOVEMBER 2014**

WEDNESDAY



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Denebank Precision Engineering (UK) Limited

The following reproduces the text of the Chartered accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

Chartered accountants' report to the director on the preparation of the unaudited statutory financial statements of Denebank Precision Engineering (UK) Limited for the year ended 30 November 2014

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Denebank Precision Engineering (UK) Limited for the year ended 30 November 2014 which comprise the Profit and loss account, the Balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the director of Denebank Precision Engineering (UK) Limited in accordance with the terms of our engagement letter dated 23 March 2010. Our work has been undertaken solely to prepare for your approval the financial statements of Denebank Precision Engineering (UK) Limited and state those matters that we have agreed to state to the director of Denebank Precision Engineering (UK) Limited in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Denebank Precision Engineering (UK) Limited and its director for our work or for this report.

It is your duty to ensure that Denebank Precision Engineering (UK) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and profit. You consider that Denebank Precision Engineering (UK) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Denebank Precision Engineering (UK) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Clay Ratnag - Stevens & Mills

Chartered Accountants

Construction House
Runwell Road
Wickford
Essex
SS11 7HQ

10 June 2015

Denebank Precision Engineering (UK) Limited

Registered number: 02885285

Abbreviated balance sheet as at 30 November 2014

	Note	2014 £	2013 £
Fixed assets			
Tangible fixed assets	2	610,921	614,207
Current assets			
Stock		6,000	6,000
Debtors		175,877	136,088
Cash at bank and in hand		294,064	281,322
		<u>475,941</u>	<u>423,410</u>
Creditors: amounts falling due within one year		<u>(97,135)</u>	<u>(91,833)</u>
Net current assets		<u>378,806</u>	<u>331,577</u>
Total assets less current liabilities		<u>989,727</u>	<u>945,784</u>
Provisions for liabilities			
Deferred tax		(9,244)	(9,637)
Net assets		<u>980,483</u>	<u>936,147</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		<u>980,383</u>	<u>936,047</u>
Shareholders' funds		<u>980,483</u>	<u>936,147</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board; and were signed on its behalf on 10 June 2015.

 Mr P A Goldthorpe

Director

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

Denebank Precision Engineering (UK) Limited

Notes to the abbreviated accounts for the year ended 30 November 2014

1. Accounting policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with applicable accounting standards.

1.2 Cash flow

The company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles	-	25% reducing balance
Furniture and equipment	-	25% reducing balance

1.5 Stock

Stock is valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stock.

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

1.7 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

Denebank Precision Engineering (UK) Limited

Notes to the abbreviated accounts for the year ended 30 November 2014

2. Tangible fixed assets

	£
Cost	
At 1 December 2013	828,082
Additions	14,127
At 30 November 2014	842,209
Depreciation	
At 1 December 2013	213,875
Charge for the year	17,413
At 30 November 2014	231,288
Net book value	
At 30 November 2014	610,921
At 30 November 2013	614,207

3. Share capital

	2014 £	2013 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100