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Registered number
03093708

Ascot Precision Tooling Limited

Abbreviated Accounts

31 August 2014

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COMPANIES HOUSE

Ascot Precision Tooling Limited

Registered number: 03093708

**Abbreviated Balance Sheet
as at 31 August 2014**

	Notes	2014 £	2013 £
Fixed assets			
Tangible assets	2	102,840	111,612
Current assets			
Stocks	1,000	1,000	
Debtors	34,972	58,534	
Cash at bank and in hand	31,998	23,804	
	67,970	83,338	
Creditors: amounts falling due within one year	(35,662)	(47,587)	
Net current assets		32,308	35,751
Total assets less current liabilities		135,148	147,363
Creditors: amounts falling due after more than one year		(267)	(1,734)
Provisions for liabilities		(2,944)	(4,035)
Net assets		131,937	141,594
Capital and reserves			
Called up share capital	3	102	102
Profit and loss account		131,835	141,492
Shareholders' funds		131,937	141,594

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.



Mr B A Malpass
Director

Approved by the board on 6 November 2014

Ascot Precision Tooling Limited
Notes to the Abbreviated Accounts
for the year ended 31 August 2014

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Freehold buildings	2% straight line
Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance
Computers	25% reducing balance
Fixtures, fittings and office equipment	25% reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

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

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Ascot Precision Tooling Limited
Notes to the Abbreviated Accounts
for the year ended 31 August 2014

2 Tangible fixed assets **£**

Cost

At 1 September 2013	<u>271,063</u>
At 31 August 2014	<u>271,063</u>

Depreciation

At 1 September 2013	159,451
Charge for the year	<u>8,772</u>
At 31 August 2014	<u>168,223</u>

Net book value

At 31 August 2014	<u>102,840</u>
At 31 August 2013	<u>111,612</u>

3 Share capital	Nominal value	2014 Number	2014 £	2013 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	100	100	100
B Ordinary shares	£1 each	1	1	1
C Ordinary shares	£1 each	1	1	1
			<u>102</u>	<u>102</u>