

REGISTERED NUMBER: 03291444 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018
FOR
ACCURATE DIE CAST LIMITED**

Hartley Fowler LLP
Chartered Accountants
44 Springfield Road
Horsham
West Sussex
RH12 2PD

ACCURATE DIE CAST LIMITED (REGISTERED NUMBER: 03291444)

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FOR THE YEAR ENDED 31 DECEMBER 2018**

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ACCURATE DIE CAST LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2018

DIRECTOR:	N Breach
SECRETARY:	L P K Breach
REGISTERED OFFICE:	44 Springfield Road Horsham West Sussex RH12 2PD
BUSINESS ADDRESS:	5 Marlborough House 64 Marlborough Road Landing Business Park Landing West Sussex BN15 8UF
REGISTERED NUMBER:	03291444 (England and Wales)
ACCOUNTANTS:	Hartley Fowler LLP Chartered Accountants 44 Springfield Road Horsham West Sussex RH12 2PD
BANKERS:	HSBC 6 West Street Horsham West Sussex RH12 1PE

ACCURATE DIE CAST LIMITED (REGISTERED NUMBER: 03291444)**STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		38,889		28,583
CURRENT ASSETS					
Stocks		169,118		250,982	
Debtors	5	174,260		232,287	
Cash at bank		<u>5,814</u>		<u>-</u>	
		349,192		483,269	
CREDITORS					
Amounts falling due within one year	6	<u>232,704</u>		<u>316,550</u>	
NET CURRENT ASSETS			<u>116,488</u>		<u>166,719</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			155,377		195,302
CREDITORS					
Amounts falling due after more than one year	7		<u>21,703</u>		<u>9,805</u>
NET ASSETS			<u>133,674</u>		<u>185,497</u>
CAPITAL AND RESERVES					
Called up share capital			1,667		1,760
Share premium			4,557		4,557
Capital redemption reserve			3,427		3,334
Retained earnings			<u>124,023</u>		<u>175,846</u>
SHAREHOLDERS' FUNDS			<u>133,674</u>		<u>185,497</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

ACCURATE DIE CAST LIMITED (REGISTERED NUMBER: 03291444)

STATEMENT OF FINANCIAL POSITION - continued
31 DECEMBER 2018

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 30 September 2019 and were signed by:

N Breach - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

1. STATUTORY INFORMATION

Accurate Die Cast Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

ACCURATE DIE CAST LIMITED (REGISTERED NUMBER: 03291444)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018****2. ACCOUNTING POLICIES - continued****Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2017 - 5) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 January 2018	40,181	21,022	61,203
Additions	800	37,099	37,899
Disposals	-	(21,022)	(21,022)
At 31 December 2018	<u>40,981</u>	<u>37,099</u>	<u>78,080</u>
DEPRECIATION			
At 1 January 2018	29,992	2,628	32,620
Charge for year	1,648	8,626	10,274
Eliminated on disposal	-	(3,703)	(3,703)
At 31 December 2018	<u>31,640</u>	<u>7,551</u>	<u>39,191</u>
NET BOOK VALUE			
At 31 December 2018	<u>9,341</u>	<u>29,548</u>	<u>38,889</u>
At 31 December 2017	<u>10,189</u>	<u>18,394</u>	<u>28,583</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
Additions	<u>37,099</u>
At 31 December 2018	<u>37,099</u>
DEPRECIATION	
Charge for year	<u>8,626</u>
At 31 December 2018	<u>8,626</u>
NET BOOK VALUE	
At 31 December 2018	<u>28,473</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	153,807	179,412
Other debtors	<u>20,453</u>	<u>52,875</u>
	<u>174,260</u>	<u>232,287</u>

ACCURATE DIE CAST LIMITED (REGISTERED NUMBER: 03291444)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018****6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Bank loans and overdrafts	1,309	71,080
Hire purchase contracts	6,153	6,001
Trade creditors	136,393	137,080
Taxation and social security	1,926	9,749
Other creditors	86,923	92,640
	<u>232,704</u>	<u>316,550</u>

Included within other creditors is a factoring advance of £62,054 (2017: £90,490) which is secured by legal assignment of the debts which are subject to the factoring agreement.

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Hire purchase contracts	<u>21,703</u>	<u>9,805</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank overdraft	-	48,826
Bank loans	1,309	22,254
Hire purchase contracts	<u>27,856</u>	<u>15,806</u>
	<u>29,165</u>	<u>86,886</u>

The bank loan and overdraft are secured by a debenture over all the assets of the company.

9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

At the balance sheet date, £16,069 was owed to N Breach, the director (2017: £23,105 was owed by N Breach). The loan is unsecured, not subject to any specific repayment terms and interest is charged at 3% per annum.

10. RELATED PARTY DISCLOSURES

During the year the company transacted with the following entities related to the director:

Breach Properties LLP: £24,000 charged in respect of rent. The balance owing at the year end was £13,400.

Creative Masters Partnership: Sales made £18,804; purchases £11,228. The balance owed at the year end was £34,520.

American Hobbies Inc: Sales made £17,644; purchases £4,937. The balance owed at the year end £1,045.

11. ULTIMATE CONTROLLING PARTY

The controlling party is N Breach.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.