

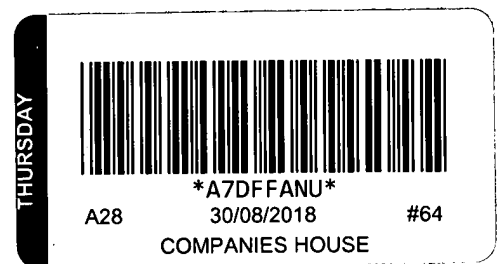
**Precision (Holdings) Limited**

**Unaudited**

**Financial statements**

**Information for filing with the registrar**

**For the Year Ended 30 November 2017**



**Precision (Holdings) Limited**  
**Registered number: 03839519**

**Balance Sheet**  
**As at 30 November 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	3	477,238	485,585
Investments	4	316	316
		<u>477,554</u>	<u>485,901</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	112,306	99,181
Cash at bank and in hand		101	111
		<u>112,407</u>	<u>99,292</u>
Creditors: amounts falling due within one year	6	(5,883)	(3,340)
<b>Net current assets</b>		<u>106,524</u>	<u>95,952</u>
<b>Net assets</b>		<u>584,078</u>	<u>581,853</u>
<b>Capital and reserves</b>			
Called up share capital		2,000	2,000
Profit and loss account		582,078	579,853
		<u>584,078</u>	<u>581,853</u>

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 29/8/18

Director

G. M. Allen

The notes on pages 2 to 5 form part of these financial statements.

**Notes to the Financial Statements  
For the Year Ended 30 November 2017**

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**1. General information**

Precision (Holdings) Limited is a private company, limited by shares, incorporated in England and Wales. The company number is 03839519 and the registered office is Unit 4 Bonham Drive, Eurolink Commercial Park, Sittingbourne, Kent.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**2.3 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	-	2%	On cost
Plant and machinery etc.	-	5%	On cost

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

**2.4 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

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**Precision (Holdings) Limited**

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**Notes to the Financial Statements  
For the Year Ended 30 November 2017**

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**2. Accounting policies (continued)****2.5 Financial instruments**

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

**3. Tangible fixed assets**

	<b>Freehold property £</b>	<b>Plant and machinery £</b>	<b>Total £</b>
<b>Cost or valuation</b>			
At 1 December 2016	626,094	154,486	780,580
At 30 November 2017	626,094	154,486	780,580
<b>Depreciation</b>			
At 1 December 2016	140,509	154,486	294,995
Charge for the year on owned assets	8,347	-	8,347
At 30 November 2017	148,856	154,486	303,342
<b>Net book value</b>			
At 30 November 2017	477,238	-	477,238
At 30 November 2016	485,585	-	485,585

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**Precision (Holdings) Limited**

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**Notes to the Financial Statements  
For the Year Ended 30 November 2017**

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**4. Fixed asset investments**

	Investments in subsidiary companies £
<b>Cost or valuation</b>	
At 1 December 2016	316
At 30 November 2017	316
<b>Net book value</b>	
At 30 November 2017	316
At 30 November 2016	316

**Subsidiary undertakings**

The following were subsidiary undertakings of the company:

Name	Class of shares	Holding	Principal activity
Precision Engineering (Medway) Limited	Ordinary	100 %	Engineering

The aggregate of the share capital and reserves as at 30 November 2017 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

	Aggregate of share capital and reserves £	Profit/(loss) £
Precision Engineering (Medway) Limited	1,260,201	68,152
	1,260,201	68,152

**5. Debtors**

	2017 £	2016 £
Amounts owed by group undertakings	112,306	99,181
	112,306	99,181

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**Precision (Holdings) Limited**

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**Notes to the Financial Statements  
For the Year Ended 30 November 2017**

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**6. Creditors: Amounts falling due within one year**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Other creditors	5,883	3,340
	<u>5,883</u>	<u>3,340</u>
	<u><u>5,883</u></u>	<u><u>3,340</u></u>