

REGISTERED NUMBER: 03956270 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017
FOR
ABTECH PRECISION ENGINEERING LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

ABTECH PRECISION ENGINEERING LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2017**

DIRECTORS: SA Phillips
Mrs TD Phillips

SECRETARY: Mrs TD Phillips

REGISTERED OFFICE: Unit 8
108 Hawley Lane
Farnborough
Hampshire
GU14 8JE

REGISTERED NUMBER: 03956270 (England and Wales)

ACCOUNTANTS: Accounting Partnership Ltd
Bascpoint
377-399 London Road
Camberley
Surrey
GU15 3HL

**BALANCE SHEET
30 JUNE 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		63,000		73,500
Tangible assets	5		<u>209,815</u>		<u>203,157</u>
			272,815		276,657
CURRENT ASSETS					
Stocks		30,000		15,000	
Debtors	6	229,282		249,459	
Cash at bank and in hand		<u>853,043</u>		<u>524,384</u>	
		1,112,325		788,843	
CREDITORS					
Amounts falling due within one year	7	<u>341,987</u>		<u>342,454</u>	
NET CURRENT ASSETS			<u>770,338</u>		<u>446,389</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,043,153		723,046
CREDITORS					
Amounts falling due after more than one year	8		<u>56,354</u>		<u>44,041</u>
NET ASSETS			<u>986,799</u>		<u>679,005</u>
CAPITAL AND RESERVES					
Called up share capital			10		10
Retained earnings			<u>986,789</u>		<u>678,995</u>
SHAREHOLDERS' FUNDS			<u>986,799</u>		<u>679,005</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

BALANCE SHEET - continued
30 JUNE 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 15 March 2018 and were signed on its behalf by:

SA Phillips - Director

Mrs TD Phillips - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

1. **STATUTORY INFORMATION**

Abtech Precision Engineering 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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.

Plant and machinery etc - 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2017

2. ACCOUNTING POLICIES - continued

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.

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 14 .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 July 2016	
and 30 June 2017	210,000
AMORTISATION	
At 1 July 2016	136,500
Charge for year	10,500
At 30 June 2017	147,000
NET BOOK VALUE	
At 30 June 2017	63,000
At 30 June 2016	73,500

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2017

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 July 2016	762,764
Additions	95,459
Disposals	(97,000)
At 30 June 2017	<u>761,223</u>
DEPRECIATION	
At 1 July 2016	559,607
Charge for year	69,937
Eliminated on disposal	(78,136)
At 30 June 2017	<u>551,408</u>
NET BOOK VALUE	
At 30 June 2017	<u>209,815</u>
At 30 June 2016	<u>203,157</u>

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

	Plant and machinery etc £
COST	
At 1 July 2016	388,662
Additions	95,000
At 30 June 2017	<u>483,662</u>
DEPRECIATION	
At 1 July 2016	266,449
Charge for year	54,303
At 30 June 2017	<u>320,752</u>
NET BOOK VALUE	
At 30 June 2017	<u>162,910</u>
At 30 June 2016	<u>122,213</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	229,077	249,459
Other debtors	205	-
	<u>229,282</u>	<u>249,459</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2017**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Hire purchase contracts	38,534	55,477
Trade creditors	70,237	72,476
Amounts owed to group undertakings	85,967	83,024
Taxation and social security	144,549	128,777
Other creditors	<u>2,700</u>	<u>2,700</u>
	<u>341,987</u>	<u>342,454</u>

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

	2017	2016
	£	£
Hire purchase contracts	<u>56,354</u>	<u>44,041</u>

9. SECURED DEBTS

On 4 January 2012, a debenture was created in favour of Barclays Bank plc by way of a legal mortgage, and fixed and floating charge over all the assets of the company.

10. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

11. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr S Phillips and Mrs T Phillips, the directors of the company.

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.