

Hague Precision Engineering (Sheffield) Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 June 2016

Cairns Accountants (Abacus 369 Ltd)
102 Snape Hill Lane
Dronfield
Derbyshire
S18 2GP

Hague Precision Engineering (Sheffield) Limited

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Hague Precision Engineering (Sheffield) Limited
(Registration number: 04005539)
Abbreviated Balance Sheet as at 30 June 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	<u>2</u>	131,918	154,011
Investments	<u>2</u>	351,858	265,947
		<hr/> 483,776	<hr/> 419,958
Current assets			
Stocks		600	600
Debtors		321,508	224,697
Cash at bank and in hand		670,204	638,620
		<hr/> 992,312	<hr/> 863,917
Prepayments and accrued income		19,363	5,761
Creditors: Amounts falling due within one year		(417,077)	(217,329)
		<hr/> 594,598	<hr/> 652,349
Net current assets			
Total assets less current liabilities		1,078,374	1,072,307
Provisions for liabilities		(9,768)	(13,297)
Accruals and deferred income		(950)	(925)
		<hr/> 1,067,656	<hr/> 1,058,085
Net assets		<hr/> <hr/>	<hr/> <hr/>
Capital and reserves			

Called up share capital	100	100
Profit and loss account	1,067,556	1,057,985
	<hr/>	<hr/>
Shareholders funds	1,067,656	1,058,085
	<hr/>	<hr/>

For the year ending 30 June 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the director on 9 March 2017

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

Hague Precision Engineering (Sheffield) Limited
(Registration number: 04005539)
Abbreviated Balance Sheet as at 30 June 2016

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M r
Director

I a n

K e v i n

H a g u e

The notes on pages 3 to 4 form an integral part of these financial statements.
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Hague Precision Engineering (Sheffield) Limited

Notes to the Abbreviated Accounts

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Revenue recognition

Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and other sales tax or duty.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Industrial Buildings	50 years straight line
Plant and machinery	25% reducing balance

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value.

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Provisions

A provision is recognised when there is a legal or constructive obligation as a result of a past event and it is probable that an outflow of economic benefits will be required to settle the obligation.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRS19. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hague Precision Engineering (Sheffield) Limited

Notes to the Abbreviated Accounts

Pensions

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

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 July 2015	664,640	265,947	930,587
Additions	-	85,911	85,911
	<hr/>	<hr/>	<hr/>
At 30 June 2016	664,640	351,858	1,016,498
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 July 2015	510,629	-	510,629
Charge for the year	22,093	-	22,093
	<hr/>	<hr/>	<hr/>
At 30 June 2016	532,722	-	532,722
	<hr/>	<hr/>	<hr/>
Net book value			
At 30 June 2016	131,918	351,858	483,776
	<hr/>	<hr/>	<hr/>
At 30 June 2015	154,011	265,947	419,958
	<hr/>	<hr/>	<hr/>

3 Share capital

Allotted, called up and fully paid shares

2016		2015	
No.	£	No.	£

Ordinary shares of £1 each	100	100	100	100
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