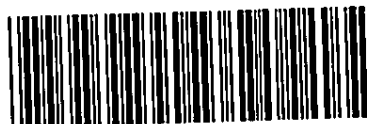


REGISTERED NUMBER: 04157973 (England and Wales)

Abbreviated Unaudited Accounts
for the Year Ended 31 July 2007
for
Genesis Precision Engineering Limited

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COMPANIES HOUSE

**Contents of the Abbreviated Accounts
for the Year Ended 31 July 2007**

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**Company Information
for the Year Ended 31 July 2007**

DIRECTORS:

P R Barlow
L A Kirby

SECRETARY

P R Barlow

REGISTERED OFFICE:

9 Great Chesterford Court
London Road
Great Chesterford
Saffron Walden
Essex
CB10 1PF

REGISTERED NUMBER:

04157973 (England and Wales)

ACCOUNTANTS:

Lanham and Company Limited
Chartered Accountants
9 Great Chesterford Court
London Road
Great Chesterford
Essex
CB10 1PF

Abbreviated Balance Sheet
31 July 2007

	Notes	31 7 07 £	£	31 7 06 £	£
FIXED ASSETS					
Tangible assets	2		171,817		176,709
CURRENT ASSETS					
Stocks		42,389		27,720	
Debtors		85,492		63,644	
Cash at bank		561		10,738	
		<u>128,442</u>		<u>102,102</u>	
CREDITORS					
Amounts falling due within one year	3	<u>109,743</u>		<u>116,664</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>18,699</u>		<u>(14,562)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			190,516		162,147
CREDITORS					
Amounts falling due after more than one year	3		(128,306)		(119,905)
PROVISIONS FOR LIABILITIES			<u>(19,232)</u>		<u>(14,846)</u>
NET ASSETS			<u>42,978</u>		<u>27,396</u>
CAPITAL AND RESERVES					
Called up share capital	4		120		120
Profit and loss account			<u>42,858</u>		<u>27,276</u>
SHAREHOLDERS' FUNDS			<u>42,978</u>		<u>27,396</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

Abbreviated Balance Sheet - continued
31 July 2007

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on 8 1 5 1 0 8 and were signed on its behalf by



L A Kirby - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 July 2007**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

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

Improvements to property	- not provided until asset fully built
Plant and machinery	- 10% on reducing balance
Fixtures, fittings & office equipment	- 15% on reducing balance
Computer equipment	- 33% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits

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 the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 July 2007

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2006	219,534
Additions	14,791
	<u>234,325</u>
At 31 July 2007	<u>234,325</u>
DEPRECIATION	
At 1 August 2006	42,825
Charge for year	19,683
	<u>62,508</u>
At 31 July 2007	<u>62,508</u>
NET BOOK VALUE	
At 31 July 2007	<u>171,817</u>
At 31 July 2006	<u>176,709</u>

3 CREDITORS

The following secured debts are included within creditors

	31 7 07 £	31 7 06 £
Bank overdraft	545	-
Bank loans	21,437	27,949
	<u>21,982</u>	<u>27,949</u>

4 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid

Number	Class	Nominal value	31 7 07 £	31 7 06 £
40	"A" Ordinary	£1	40	40
40	"B" Ordinary	£1	40	40
40	"C" Ordinary	£1	40	40
			<u>120</u>	<u>120</u>

5 TRANSACTIONS WITH DIRECTORS

During the period the company paid rent of £ 11,300 (2006 £10,800) to P R Barlow in respect of the company's premises. This was considered to be the market rate.

P R Barlow and L A Kirby have provided a joint and several personal guarantee of £40,000 in respect of bank borrowings.