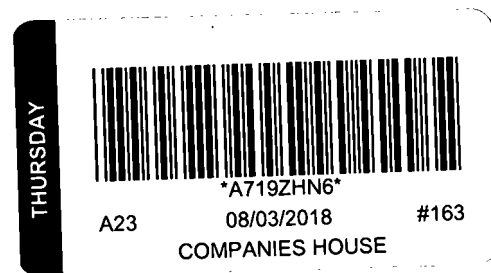


Registration number: 04188786

Precise Position Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 July 2017



Whitnalls
Chartered Certified Accountants
Cotton House
Old Hall Street
Liverpool
L3 9TX



Precise Position Limited

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Precise Position Limited

Company Information for the Year Ended 31 July 2017

Directors	J W Tourlmain C Carney
Company secretary	S Collard
Registered office	Flat 1 15 Marmion Road Liverpool L17 8TS
Accountants	Whitnalls Chartered Certified Accountants Cotton House Old Hall Street Liverpool L3 9TX

Precise Position Limited
(Registration number: 04188786)
Balance Sheet as at 31 July 2017

	Note	2017 £	2016 £
Current assets			
Debtors	2	1,740	1,200
Cash at bank and in hand		<u>3,155</u>	<u>3,709</u>
		4,895	4,909
Creditors: Amounts falling due within one year	3	<u>(3,583)</u>	<u>(3,266)</u>
Net assets		<u>1,312</u>	<u>1,643</u>
Capital and reserves			
Called up share capital		5	5
Profit and loss account		<u>1,307</u>	<u>1,638</u>
Total equity		<u>1,312</u>	<u>1,643</u>

For the financial year ending 31 July 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

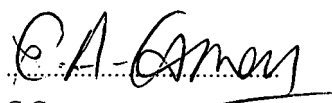
Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 26.2.2018 and signed on its behalf by:



C Carney

Director

Precise Position Limited

Notes to the Financial Statements for the Year Ended 31 July 2017

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

2 Debtors

	2017 £	2016 £
Other debtors	1,740	1,200
	<u>1,740</u>	<u>1,200</u>

3 Creditors

Creditors: amounts falling due within one year

	2017 £	2016 £
Due within one year		
Accruals and deferred income	558	516
Other creditors	3,025	2,750
	<u>3,583</u>	<u>3,266</u>

Precise Position Limited

Notes to the Financial Statements for the Year Ended 31 July 2017

4 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary Shares of £1 each	<u>5</u>	<u>5</u>	<u>5</u>	<u>5</u>

5 Transition to FRS 102

No adjustments were made to the reported financial position and performance of the company on its first-time adoption of FRS102 Section 1A.