

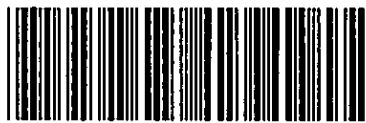
Registration number 04395880

Balco Precision Engineering Limited

Abbreviated accounts

for the year ended 31 March 2012

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Balco Precision Engineering Limited

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Balco Precision Engineering Limited

**Chartered Accountants' report to the Board of Directors on the
unaudited financial statements of Balco Precision Engineering Limited**


In accordance with the engagement letter dated 8 June 2012, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 March 2012 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Jaynes & Co
Chartered Accountants
20 New Street
Braintree
Essex
CM7 1ES

Date: 25 October 2012

Balco Precision Engineering Limited

Abbreviated balance sheet as at 31 March 2012

		2012		2011	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		-		37,500
Tangible assets	2		34,166		40,527
			<u>34,166</u>		<u>78,027</u>
Current assets					
Stocks		1,500		1,500	
Debtors		160,577		84,006	
Cash at bank and in hand		63,033		36,379	
		<u>225,110</u>		<u>121,885</u>	
Creditors: amounts falling due within one year		<u>(48,328)</u>		<u>(68,532)</u>	
Net current assets			<u>176,782</u>		<u>53,353</u>
Total assets less current liabilities			210,948		131,380
Provisions for liabilities			<u>(5,370)</u>		<u>(6,485)</u>
Net assets			<u>205,578</u>		<u>124,895</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			205,478		124,795
Shareholders' funds			<u>205,578</u>		<u>124,895</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 4 to 6 form an integral part of these financial statements.

Balco Precision Engineering Limited

Abbreviated balance sheet (continued)


**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 March 2012**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2012 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on 21-10-12 and signed on its behalf by



G J Baldwin
Director



P A Baldwin
Director

Registration number 04395880

The notes on pages 4 to 6 form an integral part of these financial statements.

Balco Precision Engineering Limited

Notes to the abbreviated financial statements for the year ended 31 March 2012

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of - years

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Plant and machinery	-	15% reducing balance
Fixtures, fittings and equipment	-	15% reducing balance
Motor vehicles	-	25% reducing balance

1.5. Stock

Stock is valued at the lower of cost and net realisable value

1.6. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year

1.7. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Balco Precision Engineering Limited

Notes to the abbreviated financial statements for the year ended 31 March 2012

continued

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 April 2011	375,000	105,149	480,149
Disposals	-	(4,408)	(4,408)
At 31 March 2012	<u>375,000</u>	<u>100,741</u>	<u>475,741</u>
Depreciation and Provision for diminution in value			
At 1 April 2011	337,500	64,622	402,122
On disposals	-	(4,076)	(4,076)
Charge for year	37,500	6,029	43,529
At 31 March 2012	<u>375,000</u>	<u>66,575</u>	<u>441,575</u>
Net book values			
At 31 March 2012	-	34,166	34,166
At 31 March 2011	<u>37,500</u>	<u>40,527</u>	<u>78,027</u>
3. Share capital		2012 £	2011 £
Authorised			
100 Ordinary shares of £1 each		<u>100</u>	<u>100</u>
Allotted, called up and fully paid			
100 Ordinary shares of £1 each		<u>100</u>	<u>100</u>
Equity Shares			
100 Ordinary shares of £1 each		<u>100</u>	<u>100</u>

Balco Precision Engineering Limited

Notes to the abbreviated financial statements for the year ended 31 March 2012

continued

4. Transactions with directors

Advances to directors

The following directors had interest free loans during the year. The movements on these loans are as follows

	Amount owing		Maximum
	2012	2011	in year
	£	£	£
W J Baldwin	11,276	-	11,276
M A Baldwin	10,687	-	10,687
P A Baldwin	36,750	-	36,750
G J Baldwin	37,608	-	37,608
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