

Registered number  
04440789

## HARJI PRECISION ENGINEERING LIMITED

Filleled Accounts

31 May 2022

**HARJI PRECISION ENGINEERING LIMITED****Registered number:** 04440789**Balance Sheet****as at 31 May 2022**

	Notes	2022 £	2020 £
<b>Fixed assets</b>			
Tangible assets	3	83,990	119,985
<b>Current assets</b>			
Stocks		22,539	8,789
Debtors	4	70,959	32,345
Cash at bank and in hand		4,252	129,044
		<u>97,750</u>	<u>170,178</u>
<b>Creditors: amounts falling due within one year</b>	5	(87,434)	(70,246)
<b>Net current assets</b>		<u>10,316</u>	<u>99,932</u>
<b>Total assets less current liabilities</b>		<u>94,306</u>	<u>219,917</u>
<b>Creditors: amounts falling due after more than one year</b>	6	(39,217)	-
<b>Provisions for liabilities</b>		(11,582)	(11,582)
<b>Net assets</b>		<u>43,507</u>	<u>208,335</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		43,505	208,333
<b>Shareholders' funds</b>		<u>43,507</u>	<u>208,335</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr Tarsem Singh BHACHU

Director

Approved by the board on 12 May 2023

# **HARJI PRECISION ENGINEERING LIMITED**

## **Notes to the Accounts**

**for the period from 1 December 2020 to 31 May 2022**

### **1 Accounting policies**

#### ***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

#### ***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

#### ***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	20% reducing balance
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#### ***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

#### ***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

#### ***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

#### ***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

### **Pensions**

Contributions to defined contribution plans are expensed in the period to which they relate.

<b>2 Employees</b>	<b>2022</b>	<b>2020</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	10	9
<b>3 Tangible fixed assets</b>		
		<b>Plant and machinery etc</b>
		<b>£</b>
<b>Cost</b>		
At 1 December 2020		423,339
At 31 May 2022		423,339
<b>Depreciation</b>		
At 1 December 2020		303,354
Charge for the period		35,995
At 31 May 2022		339,349
<b>Net book value</b>		
At 31 May 2022		83,990
At 30 November 2020		119,985
<b>4 Debtors</b>	<b>2022</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade debtors	56,959	9,493
Directors current accounts	-	8,852
Other debtors	14,000	14,000
	70,959	32,345
<b>5 Creditors: amounts falling due within one year</b>	<b>2022</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	9,259	-
Trade creditors	35,950	46,734
Taxation and social security costs	17,691	8,177
Directors loan account	15,148	-

Other creditors	9,386	15,335
	<u>87,434</u>	<u>70,246</u>
<b>6 Creditors: amounts falling due after one year</b>	<b>2022</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans	<u>39,217</u>	<u>-</u>

## 7 Controlling party

During the period the company was under the control of its director Mr T S Bhachu.

## 8 Other information

HARJI PRECISION ENGINEERING LIMITED is a private company limited by shares and incorporated in England. Its registered office is:

328 Uxbridge Road

Shepherds Bush

London

W12 7LJ

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