

Abbreviated Unaudited Accounts for the Year Ended 31 March 2014

for

Bibby Precision Engineering Limited

Contents of the Abbreviated Accounts
for the Year Ended 31 March 2014

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

Bibby Precision Engineering Limited

Company Information
for the Year Ended 31 March 2014

DIRECTOR: R W Hoiles

SECRETARY: Mrs I C Hoiles

REGISTERED OFFICE: Unit 4 Riverview Business Park
Shore Wood Road
Riverview Road
Bromborough
WIRRAL
CH62 3RQ

REGISTERED NUMBER: 04472387 (England and Wales)

ACCOUNTANTS: Johnstone Howell & Co
104 Whitby Road
Ellesmere Port
Cheshire
CH65 0AB

Abbreviated Balance Sheet
31 March 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Tangible assets	2		146,493		174,032
CURRENT ASSETS					
Stocks		23,379		16,954	
Debtors		132,147		156,271	
Cash at bank		<u>38,777</u>		<u>35,969</u>	
		194,303		209,194	
CREDITORS					
Amounts falling due within one year		<u>421,822</u>		<u>411,427</u>	
NET CURRENT LIABILITIES			(227,519)		(202,233)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(81,026)</u>		<u>(28,201)</u>
CAPITAL AND RESERVES					
Called up share capital	3		1		1
Profit and loss account			<u>(81,027)</u>		<u>(28,202)</u>
SHAREHOLDERS' FUNDS			<u>(81,026)</u>		<u>(28,201)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

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

The financial statements were approved by the director on 12 August 2014 and were signed by:

R W Hoiles - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2014

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 April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 10% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 33% on cost

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2013	187,283
Disposals	(1,600)
At 31 March 2014	<u>185,683</u>
DEPRECIATION	
At 1 April 2013	13,251
Charge for year	25,939
At 31 March 2014	<u>39,190</u>
NET BOOK VALUE	
At 31 March 2014	<u>146,493</u>
At 31 March 2013	<u>174,032</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2014

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
1	Ordinary	1	<u>1</u>	<u>1</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.