

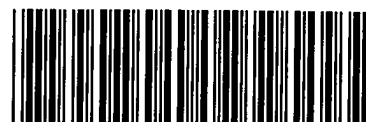
Registered number
4549481

Knight Precision Wire Limited

Abbreviated Accounts

31 March 2015

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COMPANIES HOUSE

Knight Precision Wire Limited**Registered number:** 4549481**Abbreviated Balance Sheet
as at 31 March 2015**

	Notes	2015 £	2014 £
Fixed assets			
Intangible assets	2	263,215	339,274
Tangible assets	3	259,531	320,838
Investments	4	5	5
		<u>522,751</u>	<u>660,117</u>
Current assets			
Stocks		768,045	873,956
Debtors		898,283	934,611
Cash at bank and in hand		841,075	296,102
		<u>2,507,403</u>	<u>2,104,669</u>
Creditors: amounts falling due within one year		<u>(943,775)</u>	<u>(832,362)</u>
Net current assets		<u>1,563,628</u>	<u>1,272,307</u>
Total assets less current liabilities		<u>2,086,379</u>	<u>1,932,424</u>
Creditors: amounts falling due after more than one year		(422,409)	(500,388)
Provisions for liabilities		(42,000)	(55,000)
Net assets		<u>1,621,970</u>	<u>1,377,036</u>
Capital and reserves			
Called up share capital	6	400,000	400,000
Profit and loss account		1,221,970	977,036
Shareholders' funds		<u>1,621,970</u>	<u>1,377,036</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.

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 in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies reg


A J C Ferguson
Director

Approved by the board on 25 September 2015

Knight Precision Wire Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2015

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	10% straight line
Fixtures and fittings	15% straight line
Computer equipment	33.33% straight line
Motor vehicles	25% reducing balance

Stocks

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

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Knight Precision Wire Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2015

2 Intangible fixed assets	£
Cost	
At 1 April 2014	520,905
At 31 March 2015	520,905
Amortisation	
At 1 April 2014	181,631
Provided during the year	76,059
At 31 March 2015	257,690
Net book value	
At 31 March 2015	263,215
At 31 March 2014	339,274
3 Tangible fixed assets	£
Cost	
At 1 April 2014	677,731
Additions	17,507
Disposals	(31,212)
At 31 March 2015	664,026
Depreciation	
At 1 April 2014	356,893
Charge for the year	78,814
On disposals	(31,212)
At 31 March 2015	404,495
Net book value	
At 31 March 2015	259,531
At 31 March 2014	320,838
4 Investments	£
Cost	
At 1 April 2014	5
At 31 March 2015	5

The company holds 20% or more of the share capital of the following companies:

Company	Shares held		Capital and reserves	Profit (loss) for the year
	Class	%	£	£
K.C. Smith (Monmouth) Ltd	Ordinary	100	2	-
Omega Wire Ltd	Ordinary	100	2	-
Omega Resistance Wire Ltd	Ordinary	100	1	-

Knight Precision Wire Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2015

5 Loans	2015 £	2014 £
Creditors include:		
Secured bank loans	<u>300,389</u>	<u>375,525</u>

6 Share capital	Nominal value	2015 Number	2015 £	2014 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	400,000	<u>400,000</u>	<u>400,000</u>

7 Loans to directors				
Description and conditions	B/fwd £	Paid £	Repaid £	C/fwd £
A J C Ferguson				
Advances during year	65,000	3,238	(68,238)	-
	<u>65,000</u>	<u>3,238</u>	<u>(68,238)</u>	<u>-</u>

During the year interest free advances of £3,238 were made to A J C Ferguson, repayable on demand. All advances were repaid during the year.