

Registered number: 04815509

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AC Precision Engineering Ltd

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ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2015

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Prepared By:

Affinity Accountancy

44

Charlbury Road

Oxford

OX2 6UX

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AC Precision Engineering Ltd

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ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 June 2015

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The company's registered number is 04815509

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AC Precision Engineering Ltd

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Registered Number: 04815509

BALANCE SHEET AT 30 JUNE 2015

	2015	2014
Notes	£	£
FIXED ASSETS		

Tangible assets	2	519,067	579,255
<b>CURRENT ASSETS</b>			
Stock		3,800	3,750
Debtors (amounts falling due within one year)	3	200,675	179,792
Cash at bank and in hand		<u>142,287</u>	<u>186,904</u>
		346,762	370,446
CREDITORS: Amounts falling due within one year		<u>303,208</u>	<u>290,655</u>
NET CURRENT ASSETS		<u>43,554</u>	<u>79,791</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		562,621	659,046
CREDITORS: Amounts falling due after more than one year	4	261,346	353,681
PROVISIONS FOR LIABILITIES		<u>52,695</u>	<u>44,154</u>
NET ASSETS		<u>248,580</u>	<u>261,211</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	1	1
Profit and loss account		<u>248,579</u>	<u>261,210</u>
SHAREHOLDERS' FUNDS		<u>248,580</u>	<u>261,211</u>

For the year ending 30 June 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 29 March 2016 and signed on their behalf by

Anthony J Cunningham

Director

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AC Precision Engineering Ltd

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## NOTES TO THE ACCOUNTS

### FOR THE YEAR ENDED 30 JUNE 2015

#### 1. ACCOUNTING POLICIES

##### 1a. Basis Of Accounting

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

##### 1b. Cash Flow Statement

The Company is exempt from including a statement of cash flows in its accounts in accordance with Financial Reporting Standard for Smaller Entities (effective April 2008).

### 1c. Depreciation

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

Short Leasehold Properties	reducing balance 15%
Plant and Machinery	reducing balance 25%
Commercial Vehicles	reducing balance 25%
Equipment	reducing balance 25%

### 1d. Stocks

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks.

### 1e. Taxation

Corporation tax payable is provided on taxable profits at the current rates.

Provision is made for deferred taxation in so far as a liability or asset has arisen as a result of transactions that had occurred by the balance sheet date and have given rise to an obligation to pay more tax in the future, or the right to pay less tax in the future. An asset has not been recognised to the extent that the transfer of economic benefits in the future is uncertain. Deferred tax assets and liabilities recognised have not been discounted.

### 1f. Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

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AC Precision Engineering Ltd

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## 2. TANGIBLE FIXED ASSETS

	Short Leasehold Properties £	Plant and Machinery £	Commercial Vehicles £	Equipment £	Total £
Cost					
At 1 July 2014	85,208	1,459,833	15,200	28,693	1,588,934
Additions	-	134,900	-	-	134,900
Disposals	-	(86,450)	-	-	(86,450)
At 30 June 2015	<u>85,208</u>	<u>1,508,283</u>	<u>15,200</u>	<u>28,693</u>	<u>1,637,384</u>
Depreciation					
At 1 July 2014	54,343	944,179	8,788	2,369	1,009,679
Disposals	-	-	-	(64,384)	(64,384)
For the year	<u>7,716</u>	<u>-</u>	<u>1,603</u>	<u>163,703</u>	<u>173,022</u>
At 30 June 2015	<u>62,059</u>	<u>944,179</u>	<u>10,391</u>	<u>101,688</u>	<u>1,118,317</u>
Net Book Amounts					
At 30 June 2015	<u>23,149</u>	<u>564,104</u>	<u>4,809</u>	<u>(72,995)</u>	<u>519,067</u>

At 30 June 2014	<u>30,865</u>	<u>515,654</u>	<u>6,412</u>	<u>26,324</u>	<u>579,255</u>
3. DEBTORS				2015	2014
				£	£
Amounts falling due within one year:					
Trade debtors				184,937	172,054
Other debtors				<u>15,738</u>	<u>7,738</u>
				<u>200,675</u>	<u>179,792</u>
4. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR					
				2015	2014
				£	£
Other creditors				<u>261,346</u>	<u>353,681</u>
				<u>261,346</u>	<u>353,681</u>
Included in other creditors are:					
Obligations under hire purchase				261,346	353,681
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AC Precision Engineering Ltd					
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5. SHARE CAPITAL				2015	2014
				£	£
Allotted, issued and fully paid:					
1 Ordinary shares of £1 each				<u>1</u>	<u>1</u>
				<u>1</u>	<u>1</u>

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