

Registered number: 4815509

AC Precision Engineering Ltd

ACCOUNTS
FOR THE YEAR ENDED 30/06/2021

Prepared By:

Apple Tree Accountancy Ltd
Fox Fold House
East Hanney
Wantage
Oxon.
OX12 0HS

ACCOUNTS
FOR THE YEAR ENDED 30/06/2021

DIRECTORS

Mr A Cunnington

REGISTERED OFFICE

1 Webbs Barn Cottages

Witney Road

Kingston Bagpuize

Oxon.

OX13 5AN

COMPANY DETAILS

Private company limited by shares registered in EW - England and Wales, registered number 4815509

ACCOUNTANTS

Apple Tree Accountancy Ltd

Fox Fold House

East Hanney

Wantage

Oxon.

OX12 0HS

ACCOUNTS
FOR THE YEAR ENDED 30/06/2021

CONTENTS

	Page
Directors' Report	-
Accountants' Report	-
Statement Of Comprehensive Income	-
Balance Sheet	3
Notes To The Accounts	4
The following do not form part of the statutory financial statements:	
Trading And Profit And Loss Account	-
Profit And Loss Account Summaries	-

BALANCE SHEET AT 30/06/2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	3	1,525,595	1,690,876
CURRENT ASSETS			
Stock		3,500	4,200
Debtors	5	217,442	164,832
Cash at bank and in hand		14,560	76,497
		<u>235,502</u>	<u>245,529</u>
CREDITORS: Amounts falling due within one year	6	<u>476,748</u>	<u>436,768</u>
NET CURRENT LIABILITIES		<u>(241,246)</u>	<u>(191,239)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,284,349	1,499,637
CREDITORS: Amounts falling due after more than one year	7	626,793	747,016
PROVISIONS FOR LIABILITIES AND CHARGES	8	<u>141,164</u>	<u>129,909</u>
NET ASSETS		<u>516,392</u>	<u>622,712</u>
CAPITAL AND RESERVES			
Called up share capital	9	1	1
Revaluation reserve	1e,10	153,923	153,923
Profit and loss account		<u>362,468</u>	<u>468,788</u>
SHAREHOLDERS' FUNDS		<u>516,392</u>	<u>622,712</u>

For the year ending 30/06/2021 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 and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have decided not to deliver to the registrar a copy of the company's profit and loss account.

Approved by the board on 26/03/2022 and signed on their behalf by

.....
Mr A Cunnington
Director

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30/06/2021

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 .

1b. Depreciation

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

Land And Buildings	straight line 5%
Plant and Machinery	reducing balance 25 or 12%
Commercial Vehicles	reducing balance 25%
Equipment	reducing balance 25%

1c. Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell (net realisable value). Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of stocks recognised as an expense in the period in which the reversal occurs.

1d. Pension Costs

The company operates a defined contribution pension scheme. The pension charge represents the amounts payable by the company to the fund in respect of the year.

1e. Revaluation Reserve

Surpluses or deficits arising on the revaluation of individual fixed assets other than investment properties are credited or debited to a non-distributable reserve known as the revaluation reserve (see also note 10).

Revaluation deficits in excess of the amount of prior revaluation surpluses on the same asset are charged to the profit and loss account.

2. EMPLOYEES

	2021	2020
	No.	No.
Average number of employees	21	21

3. TANGIBLE FIXED ASSETS

	Land And Buildings £	Plant and Machinery £	Commercial Vehicles £	Equipment £	Total £
Cost					
At 01/07/2020	553,000	2,286,705	19,145	21,041	2,879,891
Additions	-	6,000	-	-	6,000
Disposals	-	-	(8,200)	-	(8,200)
At 30/06/2021	553,000	2,292,705	10,945	21,041	2,877,691
Depreciation					
At 01/07/2020	28,000	1,135,423	13,911	11,681	1,189,015
Disposals	-	-	(7,738)	-	(7,738)
For the year	28,000	139,171	1,308	2,340	170,819
At 30/06/2021	56,000	1,274,594	7,481	14,021	1,352,096
Net Book Amounts					
At 30/06/2021	497,000	1,018,111	3,464	7,020	1,525,595
At 30/06/2020	525,000	1,151,282	5,234	9,360	1,690,876

4. STOCK

	2021	2020
	£	£
Stock comprises:		
Work in progress	3,500	4,200
	3,500	4,200

5. DEBTORS

	2021	2020
	£	£
Amounts falling due within one year		
Trade debtors	185,880	152,824
UK corporation tax	22,444	-
Other debtors	-	9,479
Prepayments	9,118	2,529
	217,442	164,832

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
UK corporation tax	-	46
VAT	143,002	131,594
PAYE control	29,215	20,519
Directors current account	32	32
Bank Loan	10,000	-
Mortgage	13,620	13,029
Hire purchase	183,849	195,050
Trade creditors	80,608	66,553
Pension schemes	1,987	-
Accruals	14,435	9,945
	<u>476,748</u>	<u>436,768</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Bank loans (secured) >1yr	362,264	335,884
Hire purchase >1yr	264,529	411,132
	<u>626,793</u>	<u>747,016</u>

8. PROVISIONS FOR LIABILITIES

	2021	2020
	£	£
Deferred taxation	141,164	129,909
	<u>141,164</u>	<u>129,909</u>

9. SHARE CAPITAL

	2021	2020
	£	£
Allotted, issued and fully paid:		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>
	<u>1</u>	<u>1</u>

10. REVALUATION RESERVE

	2021	2020
	£	£
Revaluation reserve	<u>153,923</u>	<u>153,923</u>
	<u>153,923</u>	<u>153,923</u>

11. CONTROLLING PARTY

The company was controlled throughout this and the prior year by the director, Mr A Cunnington, as a result of his holding of 100% of the issued share capital.

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.