

Registered number: 4815509

AC Precision Engineering Ltd

ACCOUNTS

FOR THE YEAR ENDED 30/06/2023

Prepared By:

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

AC Precision Engineering Ltd

**ACCOUNTS
FOR THE YEAR ENDED 30/06/2023**

DIRECTORS

Mr A Cunnington

REGISTERED OFFICE

9 Regal Way
Faringdon
Oxfordshire
OX7 7BX

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
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OX12 0HS

ACCOUNTS
FOR THE YEAR ENDED 30/06/2023

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The following do not form part of the statutory financial statements:	
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AC Precision Engineering Ltd

BALANCE SHEET AT 30/06/2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	3	1,313,393	1,458,159
CURRENT ASSETS			
Stock		4,100	3,750
Debtors	5	163,800	175,694
Cash at bank and in hand		77,259	126,632
		<u>245,159</u>	<u>306,076</u>
CREDITORS: Amounts falling due within one year	6	<u>349,084</u>	<u>362,790</u>
NET CURRENT LIABILITIES		(103,925)	(56,714)
TOTAL ASSETS LESS CURRENT LIABILITIES		1,209,468	1,401,445
CREDITORS: Amounts falling due after more than one year	7	464,522	658,546
PROVISIONS FOR LIABILITIES AND CHARGES	8	<u>218,097</u>	<u>163,935</u>
NET ASSETS		<u>526,849</u>	<u>578,964</u>
CAPITAL AND RESERVES			
Called up share capital	9	1	1
Revaluation reserve	1e,10	153,923	153,923
Profit and loss account		<u>372,925</u>	<u>425,040</u>
SHAREHOLDERS' FUNDS		<u>526,849</u>	<u>578,964</u>

For the year ending 30/06/2023 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 20/03/2024 and signed on their behalf by

.....
Mr A Cunningham
Director

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30/06/2023**

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.

AC Precision Engineering Ltd

2. EMPLOYEES

	2023	2022
	No.	No.
Average number of employees	14	15

3. TANGIBLE FIXED ASSETS

	Land And Buildings £	Plant and Machinery £	Commercial Vehicles £	Equipment £	Total £
Cost					
At 01/07/2022	553,000	2,375,205	20,772	21,040	2,970,017
Additions	-	1,500	-	4,912	6,412
At 30/06/2023	<u>553,000</u>	<u>2,376,705</u>	<u>20,772</u>	<u>25,952</u>	<u>2,976,429</u>
Depreciation					
At 01/07/2022	84,000	1,406,890	5,193	15,775	1,511,858
For the year	28,000	116,740	3,894	2,544	151,178
At 30/06/2023	<u>112,000</u>	<u>1,523,630</u>	<u>9,087</u>	<u>18,319</u>	<u>1,663,036</u>
Net Book Amounts					
At 30/06/2023	<u>441,000</u>	<u>853,075</u>	<u>11,685</u>	<u>7,633</u>	<u>1,313,393</u>
At 30/06/2022	<u>469,000</u>	<u>968,315</u>	<u>15,579</u>	<u>5,265</u>	<u>1,458,159</u>

4. STOCK

	2023	2022
	£	£
Stock comprises:		
Work in progress	4,100	3,750
	<u>4,100</u>	<u>3,750</u>

5. DEBTORS

	2023	2022
	£	£
Amounts falling due within one year		
Trade debtors	152,627	166,694
Prepayments	11,173	9,000
	<u>163,800</u>	<u>175,694</u>

AC Precision Engineering Ltd

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
UK corporation tax	16,376	3
VAT	57,035	58,543
PAYE control	17,609	14,961
Directors current account	32	32
Bank Loan	10,000	10,000
Mortgage	14,886	14,239
Hire purchase	169,138	169,138
Trade creditors	53,374	80,146
Pension schemes	2,184	2,705
Accruals	8,450	13,023
	<u>349,084</u>	<u>362,790</u>

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

	2023	2022
	£	£
Bank loans (secured) >1yr	313,971	338,858
Hire purchase >1yr	150,551	319,688
	<u>464,522</u>	<u>658,546</u>

8. PROVISIONS FOR LIABILITIES

	2023	2022
	£	£
Deferred taxation	218,097	163,935
	<u>218,097</u>	<u>163,935</u>

9. SHARE CAPITAL

	2023	2022
	£	£
Allotted, issued and fully paid:		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>
	<u>1</u>	<u>1</u>

AC Precision Engineering Ltd

10. REVALUATION RESERVE

	2023	<i>2022</i>
	£	£
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.