Company Registration No. 5739569 (England and Wales)

KEIGHTS PRECISION TOOLING LIMITED

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2016

KEIGHTS PRECISION TOOLING LIMITED

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KEIGHTS PRECISION TOOLING LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	2016 £	2015 £	2015 £
Fixed assets					
Tangible assets	2		74,960		99,669
Current assets					
Debtors		94,450		116,628	
Cash at bank and in hand		64,405		35,080	
		158,855		151,708	
Creditors: amounts falling due within one year		(91,430)		(62,506)	
Net current assets			67,425		89,202
Total assets less current liabilities			142,385		188,871
Creditors: amounts falling due after more than one year			(34,078)		(61,232)
Provisions for liabilities			(13,516)		(17,691)
			94,791		109,948
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			94,789		109,946
Shareholders' funds			94,791		109,948

For the financial year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 22 April 2016

Mr N M Keight
Director

Mr S J C Keight
Director

Company Registration No. 5739569

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% Reducing balance
Fixtures, fittings & equipment	25% Reducing balance
Motor vehicles	25% Reducing balance

1.5 Leasing

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 April 2015	173,434
Additions	276
At 31 March 2016	173,710
Depreciation	
At 1 April 2015	73,765
Charge for the year	24,985
At 31 March 2016	98,750
Net book value	
At 31 March 2016	74,960
At 31 March 2015	99,669

3 Share capital

	2016	2015
	£	£
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2

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