

COMPANY REGISTRATION NUMBER: 06878541

**A5 Precision Tooling Limited**

**Filleted Unaudited Financial Statements**

**31 March 2019**

# A5 Precision Tooling Limited

## Statement of Financial Position

31 March 2019

	Note	31 Mar 19 £	30 Apr 18 £
<b>Current assets</b>			
Stocks		993	—
Debtors	4	24,383	11,121
Cash at bank and in hand		26	36
		25,402	11,157
<b>Creditors: amounts falling due within one year</b>	5	31,314	18,324
<b>Net current liabilities</b>		5,912	7,167
<b>Total assets less current liabilities</b>		( 5,912)	( 7,167)
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		( 5,913)	( 7,168)
<b>Shareholders deficit</b>		( 5,912)	( 7,167)

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the period ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

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

These financial statements were approved by the board of directors and authorised for issue on 22 January 2020 , and are signed on behalf of the board by:

P. R. Towers

Director

Company registration number: 06878541

# A5 Precision Tooling Limited

## Notes to the Financial Statements

### Period from 1 May 2018 to 31 March 2019

#### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 8 Jury Street, Warwick, CV34 4EW. The company trades from Sketchley Meadows Sketchley Lane Industrial Estate, Burbage, Hinckley, LE10 3EN.

#### 2. Accounting policies

##### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss. The financial statements are prepared in sterling, which is the functional currency of the company and rounded to the nearest £.

##### Going concern

The continuation of the company's affairs is dependent upon the support of the directors. These accounts have been prepared on a going concern basis which presumes their continued support for the foreseeable future.

##### Judgements in applying accounting policies and key sources of estimation in uncertainty

In preparing these financial statements the directors have had to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. Estimates and associated assumptions are based on historic experience and various other factors including expectations of future events that are believed to be reasonable under the circumstances, however actual results may differ from these estimates. For this reporting date there are no significant judgements, estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities.

##### Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and Machinery	-	25% reducing balance
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## Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

## Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

## 3. Employee numbers

The average number of persons employed by the company during the period amounted to 1 (2018: Nil).

## 4. Debtors

	31 Mar 19	30 Apr 18
	£	£
Trade debtors	24,383	—
Amounts owed by group undertakings and undertakings in which the company has a participating interest	—	11,121
	24,383	11,121

## 5. Creditors: amounts falling due within one year

	31 Mar 19	30 Apr 18
	£	£
Bank loans and overdrafts	186	—
Trade creditors	13,497	—
Social security and other taxes	2,722	—
Other creditors	14,909	18,324
	31,314	18,324

## 6. Financial instruments at fair value

The company only has basic financial instruments. - Financial assets Financial assets comprise items such as cash at bank and in hand and trade and other debtors. These are initially recorded at cost on the date they originate, the company considers evidence of impairment for all individual elements comprising financial assets and any subsequent impairment is recognised in profit and loss. - Financial liabilities Financial liabilities comprise items such as corporation and other taxes, bank and other loans, accruals and trade and other creditors. These are initially recorded at cost on the date they originate, net of transaction costs where applicable, the company considers evidence of impairment for all individual elements comprising financial liabilities and any subsequent impairment is recognised in profit and loss.

## 7. Director's advances, credits and guarantees

At the reporting date the directors loan account was in credit by £12,666 (2018: £17,148). There is no fixed term for repayment and no interest is charged.

## **8. Related party transactions**

The company was under the control of P. Towers throughout the current and previous period.

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.