

Ashill Precision Engineering Limited

Abbreviated Unaudited Accounts

for the Year Ended

31 October 2015

**Contents of the Abbreviated Accounts
for the Year Ended 31 October 2015**

	Page
Company Information	1
Abbreviated Balance Sheet	2 to 3
Notes to the Abbreviated Accounts	4 to 5

DIRECTORS:

Mrs K M Heimann
J A Heimann

REGISTERED OFFICE:

Swaffham Road
Ashill
Thetford
Norfolk
IP25 7BT

REGISTERED NUMBER:

08253966 (England and Wales)

ACCOUNTANTS:

Haines Watts
8 Hopper Way
Diss
Norfolk
IP22 4GT

Abbreviated Balance Sheet
31 October 2015

	Notes	2015 £	2014 £
FIXED ASSETS			
Intangible assets	2	130,404	188,361
Tangible assets	3	213,141	235,879
		<u>343,545</u>	<u>424,240</u>
CURRENT ASSETS			
Stocks		72,611	42,413
Debtors		87,848	110,045
Cash at bank and in hand		281,069	152,107
		<u>441,528</u>	<u>304,565</u>
CREDITORS			
Amounts falling due within one year	4	(107,623)	(154,097)
NET CURRENT ASSETS		<u>333,905</u>	<u>150,468</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		677,450	574,708
CREDITORS			
Amounts falling due after more than one year		(346,952)	(317,598)
PROVISIONS FOR LIABILITIES		<u>(42,628)</u>	<u>(47,176)</u>
NET ASSETS		<u>287,870</u>	<u>209,934</u>
CAPITAL AND RESERVES			
Called up share capital	5	100	100
Revaluation reserve		116,867	116,867
Profit and loss account		170,903	92,967
SHAREHOLDERS' FUNDS		<u>287,870</u>	<u>209,934</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Abbreviated Balance Sheet - continued
31 October 2015

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 9 May 2016 and were signed on its behalf by:

Mrs K M Heimann - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 October 2015**

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2013, is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 10% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2014	
and 31 October 2015	289,785
AMORTISATION	
At 1 November 2014	101,424
Amortisation for year	57,957
At 31 October 2015	159,381
NET BOOK VALUE	
At 31 October 2015	130,404
At 31 October 2014	188,361

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 October 2015

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 November 2014	266,511
Additions	834
At 31 October 2015	<u>267,345</u>
DEPRECIATION	
At 1 November 2014	30,632
Charge for year	23,572
At 31 October 2015	<u>54,204</u>
NET BOOK VALUE	
At 31 October 2015	<u>213,141</u>
At 31 October 2014	<u>235,879</u>

4. **CREDITORS**

Creditors include an amount of £ 0 (2014 - £ 86,491) for which security has been given.

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

6. **ULTIMATE CONTROLLING PARTY**

The controlling party is the directors.

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.