

Ashill Precision Engineering Limited

Abbreviated Unaudited Accounts

for the Period

15 October 2012 to 31 October 2013

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for the Period 15 October 2012 to 31 October 2013**

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Company Information
for the Period 15 October 2012 to 31 October 2013

DIRECTORS:

Mrs K M Heimann
J A Heimann

SECRETARY:

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 2013

	Notes	£	£
FIXED ASSETS			
Intangible assets	2		246,318
Tangible assets	3		<u>139,372</u>
			385,690
CURRENT ASSETS			
Stocks		18,950	
Debtors		92,640	
Cash at bank and in hand		<u>84,077</u>	
		195,667	
CREDITORS			
Amounts falling due within one year	4	<u>56,386</u>	
NET CURRENT ASSETS			<u>139,281</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			524,971
CREDITORS			
Amounts falling due after more than one year	4		(401,432)
PROVISIONS FOR LIABILITIES			<u>(27,874)</u>
NET ASSETS			<u>95,665</u>
CAPITAL AND RESERVES			
Called up share capital	5		100
Revaluation reserve			116,867
Profit and loss account			<u>(21,302)</u>
SHAREHOLDERS' FUNDS			<u>95,665</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 October 2013.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 October 2013 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.

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 2 July 2014 and were signed on its behalf by:

Mrs K M Heimann - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Period 15 October 2012 to 31 October 2013**

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.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
Additions	289,785
At 31 October 2013	<u>289,785</u>
AMORTISATION	
Amortisation for period	43,467
At 31 October 2013	<u>43,467</u>
NET BOOK VALUE	
At 31 October 2013	<u><u>246,318</u></u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
Additions	152,885
Disposals	(2,000)
At 31 October 2013	<u>150,885</u>
DEPRECIATION	
Charge for period	11,649
Eliminated on disposal	(136)
At 31 October 2013	<u>11,513</u>
NET BOOK VALUE	
At 31 October 2013	<u><u>139,372</u></u>

Notes to the Abbreviated Accounts - continued
for the Period 15 October 2012 to 31 October 2013

4. CREDITORS

Creditors include an amount of £ 94,767 for which security has been given.

They also include the following debts falling due in more than five years:

Repayable by instalments	£
	<u>54,607</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

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

100 Ordinary Shares shares of 1 each were allotted and fully paid for cash at par during the period.

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.