

**Company Registration No. 08592906 (England and Wales)**

**PRECISION ALUMINIUM LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2015**

# PRECISION ALUMINIUM LIMITED

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# PRECISION ALUMINIUM LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2015

	Notes	2015 £	£	2014 £	£
<b>Fixed assets</b>					
Tangible assets	2		13,299		5,423
<b>Current assets</b>					
Stocks		31,032		-	
Debtors		84,104		12,586	
Cash at bank and in hand		83,245		54,696	
		<u>198,381</u>		<u>67,282</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(134,002)</u>		<u>(55,498)</u>	
<b>Net current assets</b>			64,379		11,784
<b>Total assets less current liabilities</b>			<u>77,678</u>		<u>17,207</u>
<b>Provisions for liabilities</b>			(2,079)		-
			<u>75,599</u>		<u>17,207</u>
<b>Capital and reserves</b>					
Called up share capital	3		99		99
Profit and loss account			75,500		17,108
<b>Shareholders' funds</b>			<u>75,599</u>		<u>17,207</u>

For the financial year ended 31 July 2015 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 and authorised for issue on 17 December 2015

D M Jones  
Director

I C Daley  
Director

Company Registration No. 08592906

# **PRECISION ALUMINIUM LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

***FOR THE YEAR ENDED 31 JULY 2015***

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### **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 April 2008).

#### **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

Motor vehicles

#### **1.5 Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### **1.6 Stock and work in progress**

Stock and work in progress are valued at the lower of cost and net realisable value.

#### **1.7 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.

# PRECISION ALUMINIUM LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2015

### 2 Fixed assets

#### Tangible assets

	£
<b>Cost</b>	
At 1 August 2014	5,423
Additions	12,000
	<u>17,423</u>
At 31 July 2015	
<b>Depreciation</b>	
At 1 August 2014	-
Charge for the year	4,124
	<u>4,124</u>
At 31 July 2015	
<b>Net book value</b>	
At 31 July 2015	<u>13,299</u>
At 31 July 2014	<u>5,423</u>

### 3 Share capital

**2015**  
£

**2014**  
£

#### Allotted, called up and fully paid

99 Ordinary of £1 each

99

99

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