

Statement of Consent to Prepare Abridged Financial Statements

All of the members of DJ Precision Engineering Ltd have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the year ending 31 July 2017 in accordance with Section 444(2A) of the Companies Act 2006.

COMPANY REGISTRATION NUMBER: 08619774

DJ Precision Engineering Ltd
Unaudited Abridged Financial Statements
31 July 2017

DJ Precision Engineering Ltd

Abridged Financial Statements

Year Ended 31 July 2017

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The following pages do not form part of the abridged financial statements

Chartered Accountant's Report to the Board of Directors on the Preparation of the
Unaudited Statutory Abridged Financial Statements

DJ Precision Engineering Ltd

Officers and Professional Advisers

The Board of Directors	Mr D Talbot
	Mrs J Talbot
Registered Office	64 Peel Mount
	Blackburn
	Lancashire
	BB1 2DU
Accountants	Steve Astbury Ltd
	Chartered accountant
	9 Manchester Road
	Heywood
	Lancashire
	OL10 2DZ

DJ Precision Engineering Ltd

Directors' Report

Year Ended 31 July 2017

The directors present their report and the unaudited abridged financial statements of the company for the year ended 31 July 2017 .

Incorporation

The company was incorporated on 22nd July 2013 and commenced trading on 1st August 2014.

Directors

The directors who served the company during the year were as follows:

Mr D Talbot

Mrs J Talbot

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 20 July 2018 and signed on behalf of the board by:

Mr D Talbot

Mrs J Talbot

Director

Director

Registered office:

64 Peel Mount

Blackburn

Lancashire

BB1 2DU

DJ Precision Engineering Ltd

Abridged Statement of Income and Retained Earnings

Year Ended 31 July 2017

		2017	2016
	Note	£	£
Gross Profit		61,519	39,593
Administrative expenses		39,185	33,734
		-----	-----
Operating Profit		22,334	5,859
		-----	-----
Profit Before Taxation	5	22,334	5,859
Tax on profit		3,096	1,260
		-----	-----
Profit for the Financial Year and Total Comprehensive Income		19,238	4,599
		-----	-----
Dividends paid and payable		(13,800)	(6,200)
Retained (Losses)/Earnings at the Start of the Year		(636)	965
		-----	-----
Retained Earnings/(Losses) at the End of the Year		4,802	(636)
		-----	-----

All the activities of the company are from continuing operations.

DJ Precision Engineering Ltd
Abridged Statement of Financial Position
31 July 2017

		2017	2016
	Note	£	£
Fixed Assets			
Tangible assets	6	8,597	2,007
Current Assets			
Cash at bank and in hand		5,917	3,384
Creditors: amounts falling due within one year		9,710	6,025
		-----	-----
Net Current Liabilities		3,793	2,641
		-----	-----
Total Assets Less Current Liabilities		4,804	(634)
		-----	---
Net Assets/(Liabilities)		4,804	(634)
		-----	---
Capital and Reserves			
Called up share capital		2	2
Profit and loss account		4,802	(636)
		-----	---
Members Funds/(Deficit)		4,804	(634)
		-----	---

These abridged financial statements have been prepared 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'.

For the year ending 31 July 2017 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 abridged 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 abridged financial statements .

These abridged financial statements were approved by the board of directors and authorised for issue on 20 July 2018 , and are signed on behalf of the board by:

Mr D Talbot

Mrs J Talbot

Director

Director

Company registration number: 08619774

DJ Precision Engineering Ltd

Notes to the Abridged Financial Statements

Year Ended 31 July 2017

1. General Information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 64 Peel Mount, Blackburn, Lancashire, BB1 2DU.

2. Statement of Compliance

These abridged financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting Policies

Basis of Preparation

The abridged 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 abridged financial statements are prepared in sterling, which is the functional currency of the entity.

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.

Income Tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible Assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

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	-	15% reducing balance
Motor vehicles	-	25% reducing balance

Impairment of Fixed Assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Financial Instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity. Compound instruments Compound instruments comprise both a liability and an equity component. At date of issue, the fair value of the liability component is estimated using the prevailing market interest rate for a similar debt instrument. The liability component is accounted for as a financial liability. The residual is the difference between the net proceeds of issue and the liability component (at time of issue). The residual is the equity component, which is accounted for as an equity instrument. The interest expense on the liability component is calculated applying the effective interest rate for the liability component of the instrument. The difference between this amount and any repayments is added to the carrying amount of the liability in the balance sheet.

4. Employee Numbers

The average number of persons employed by the company during the year amounted to 3 (2016: 3).

5. Profit Before Taxation

Profit before taxation is stated after charging:

	2017	2016
	£	£
Depreciation of tangible assets	217	443
	----	----

6. Tangible Assets

	£
Cost	
At 1 August 2016	3,000
Additions	7,369
Disposals	(1,000)

At 31 July 2017	9,369

Depreciation	
At 1 August 2016	993
Charge for the year	217
Disposals	(438)

At 31 July 2017	772

Carrying amount	
At 31 July 2017	8,597

At 31 July 2016	2,007

7. Directors' Advances, Credits and Guarantees

Balance brought forward on Directors loan account£44 Net advances £2931 Balance carried forward on Directors loan account £2975

8. Related Party Transactions

During the year, the company paid a dividend of £13,800 to the Directors (2016 £6,200)

DJ Precision Engineering Ltd

Management Information

Year Ended 31 July 2017

The following pages do not form part of the abridged financial statements.

DJ Precision Engineering Ltd

Chartered Accountant's Report to the Board of Directors on the Preparation of the Unaudited Statutory Abridged Financial Statements of DJ Precision Engineering Ltd

Year Ended 31 July 2017

As described on the abridged statement of financial position, the directors of the company are responsible for the preparation of the abridged financial statements for the year ended 31 July 2017, which comprise the abridged statement of income and retained earnings, abridged statement of financial position and the related notes. You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these abridged financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

Steve Astbury Ltd Chartered accountant

9 Manchester Road Heywood Lancashire OL10 2DZ

20 July 2018

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.