

**ALLIED PRECISION TOOLING LIMITED**  
**UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**ALLIED PRECISION TOOLING LIMITED**  
**UNAUDITED ACCOUNTS**  
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**ALLIED PRECISION TOOLING LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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<b>Directors</b>	Mr O W Hanson Mrs S D Hanson
<b>Company Number</b>	08642648 (England and Wales)
<b>Registered Office</b>	Unit 20 Crelake Industrial Estate Pixon Lane Tavistock Devon PL19 9AZ England
<b>Accountants</b>	Swift Accounting Lower Barton Lamerton Tavistock Devon PL19 8RR

**ALLIED PRECISION TOOLING LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2022**

	Notes	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	112,429	130,466
<b>Current assets</b>			
Inventories		100,136	207,653
Debtors	<u>5</u>	281,380	254,786
Cash at bank and in hand		139,227	7,329
		<u>520,743</u>	<u>469,768</u>
<b>Creditors: amounts falling due within one year</b>	<u>6</u>	(135,555)	(129,780)
<b>Net current assets</b>		<u>385,188</u>	<u>339,988</u>
<b>Total assets less current liabilities</b>		497,617	470,454
<b>Creditors: amounts falling due after more than one year</b>	7	(25,812)	(41,574)
<b>Provisions for liabilities</b>			
Deferred tax		(20,725)	(24,012)
<b>Net assets</b>		<u>451,080</u>	<u>404,868</u>
<b>Capital and reserves</b>			
Called up share capital	<u>8</u>	510	510
Capital redemption reserve		490	490
Profit and loss account		450,080	403,868
<b>Shareholders' funds</b>		<u>451,080</u>	<u>404,868</u>

For the year ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 22 June 2023 and were signed on its behalf by

Mr O W Hanson  
Director

Company Registration No. 08642648

**ALLIED PRECISION TOOLING LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**1 Statutory information**

Allied Precision Tooling Limited is a private company, limited by shares, registered in England and Wales, registration number 08642648. The registered office is Unit 20 Crelake Industrial Estate, Pixon Lane, Tavistock, Devon, PL19 9AZ, England.

**2 Compliance with accounting standards**

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

**3 Accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

***Basis of preparation***

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

***Revenue Recognition***

Turnover represents amounts that are received or receivable in respect of the sale of goods and provision of services in the ordinary course of business. Turnover is shown net of value added tax, returns and discounts.

***Deferred taxation***

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

***Tangible fixed assets and depreciation***

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	15% reducing balance
Motor vehicles	20% reducing balance
Fixtures & fittings	15% reducing balance

***Stock and work in progress***

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. At each reporting date stocks are assessed for impairment. If stocks are impaired the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss. Work in progress is valued based on the stage of completion the work is at. Where losses are incurred these are recognised as soon as they are known.

**ALLIED PRECISION TOOLING LIMITED**  
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***Leased assets***

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit on a straight line basis over the lease term.

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

***Financial instruments***

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

***Research and development***

Expenditure on research and development is written off in the year in which it is incurred.

***Government grants***

Government grants received as financial support in respect of the Covid-19 pandemic are credited to the profit and loss account when the company qualifies for them and they have either been received or are due to be paid.

**4 Tangible fixed assets**

	<b>Plant &amp; machinery</b>	<b>Motor vehicles</b>	<b>Fixtures &amp; fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>	At cost	At cost	At cost	
At 1 January 2022	290,165	7,995	21,287	319,447
Additions	516	-	1,688	2,204
At 31 December 2022	290,681	7,995	22,975	321,651
<b>Depreciation</b>				
At 1 January 2022	174,494	1,199	13,288	188,981
Charge for the year	17,430	1,359	1,452	20,241
At 31 December 2022	191,924	2,558	14,740	209,222
<b>Net book value</b>				
At 31 December 2022	98,757	5,437	8,235	112,429
At 31 December 2021	115,671	6,796	7,999	130,466
			<b>2022</b>	<b>2021</b>
Carrying values included above held under finance leases and hire purchase contracts:			<b>£</b>	<b>£</b>
- Plant & machinery			20,878	24,562

**ALLIED PRECISION TOOLING LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

<b>5 Debtors</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year</b>		
VAT	-	2,311
Trade debtors	274,116	235,840
Accrued income and prepayments	1,804	265
Other debtors	5,223	15,107
	<u>281,143</u>	<u>253,523</u>
<b>Amounts falling due after more than one year</b>		
Other debtors	237	1,263
	<u>237</u>	<u>1,263</u>
<b>6 Creditors: amounts falling due within one year</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	9,869	9,625
VAT	18,663	-
Obligations under finance leases and hire purchase contracts	5,878	9,681
Trade creditors	2,165	13,064
Taxes and social security	40,744	46,635
Other creditors	-	45,500
Loans from directors	35,837	-
Accruals	4,499	5,275
Deferred income	17,900	-
	<u>135,555</u>	<u>129,780</u>
<b>7 Creditors: amounts falling due after more than one year</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans	25,812	35,697
Obligations under finance leases and hire purchase contracts	-	5,877
	<u>25,812</u>	<u>41,574</u>
<b>8 Share capital</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Allotted, called up and fully paid: 510 Ordinary shares of £1 each	510	510
<b>9 Operating lease commitments</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
At 31 December 2022 the company had the following future minimum lease payments under non-cancellable operating leases for each of the following periods:		
Not later than one year	23,937	-
Later than one year and not later than five years	-	23,937
	<u>23,937</u>	<u>23,937</u>

**ALLIED PRECISION TOOLING LIMITED**  
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**10 Loans to directors**

	<b>Brought Forward £</b>	<b>Advance/ credit £</b>	<b>Repaid £</b>	<b>Carried Forward £</b>
Mr O W Hanson				
Loan account (joint)	4,939	-	4,939	-
Mrs S D Hanson				
Loan account (joint)	4,938	-	4,938	-
	<u>9,877</u>	<u>-</u>	<u>9,877</u>	<u>-</u>

During the year to 31 December 2022 the directors operated a joint loan account. The overdrawn balance at 31 December 2021 was repaid on 29 April 2022. The maximum joint overdrawn balance was £19,359 (as at 25 April 2022).

**11 Average number of employees**

During the year the average number of employees was 7 (2021: 8).



