

STATEMENT OF CONSENT TO PREPARE ABRIDGED FINANCIAL STATEMENTS

All of the members of Precision Acquisitions Direct Ltd have consented to the preparation of the abridged statement of comprehensive income and the abridged statement of financial position for the period ending 31 December 2016 in accordance with Section 444(2A) of the Companies Act 2006.

COMPANY REGISTRATION NUMBER: 09910579

PRECISION ACQUISITIONS DIRECT LTD
FILLETED UNAUDITED ABRIDGED FINANCIAL
STATEMENTS

31 December 2016

PRECISION ACQUISITIONS DIRECT LTD

ABRIDGED FINANCIAL STATEMENTS

PERIOD ENDED 31 DECEMBER 2016

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PRECISION ACQUISITIONS DIRECT LTD
ABRIDGED STATEMENT OF FINANCIAL POSITION
31 December 2016

| | Note | £ | 2016 £ |
|---|------|-----------|--------------|
| Current assets | | | |
| Cash at bank and in hand | | 16,695 | |
| Creditors: amounts falling due within one year | | (10,520) | |
| | | ----- | |
| Net current assets | | | 6,175 |
| | | | ----- |
| Total assets less current liabilities | | | 6,175 |
| | | | ----- |
| Capital and reserves | | | |
| Called up share capital | | | 1 |
| Profit and loss account | | | 6,174 |
| | | | ----- |
| Members funds | | | 6,175 |
| | | | ----- |

These abridged financial statements have been prepared and delivered 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'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of comprehensive income has not been delivered.

For the period ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its abridged financial statements for the period in question in accordance with section 476 ;
- The director acknowledges her 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 7 September 2017 , and are signed on behalf of the board by:

A Mandich

Director

Company registration number: 09910579

PRECISION ACQUISITIONS DIRECT LTD

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

PERIOD ENDED 31 DECEMBER 2016

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 56 Stamford Street, London, SE1 9LX.

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.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements are as follows:

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of discounts and of Value Added Tax.

Income tax

The taxation expense represents the aggregate amount of current 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.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

4. Employee numbers

The average number of persons employed by the company during the period, including the director, amounted to 2 .

5. Director's advances, credits and guarantees

No transactions with directors were undertaken such as are required to be disclosed under FRS102 section 1A.

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.