

Registered number: 12917044

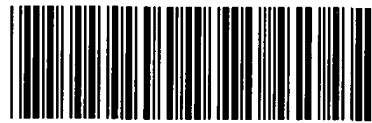
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**E PRECISION LIMITED**

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**FINANCIAL STATEMENTS**  
**INFORMATION FOR FILING WITH THE REGISTRAR**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**E PRECISION LIMITED**  
**REGISTERED NUMBER: 12917044**

**BALANCE SHEET**  
**AS AT 31 MARCH 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Intangible assets	4	1,955	-
Tangible assets	5	263,191	-
		<u>265,146</u>	<u>-</u>
<b>Current assets</b>			
Stocks	6	31,180	-
Debtors: amounts falling due after more than one year	7	100	100
Debtors: amounts falling due within one year	7	13,272	-
		<u>44,552</u>	<u>100</u>
Creditors: amounts falling due within one year	8	(99,369)	-
<b>Net current (liabilities)/assets</b>		<u>(54,817)</u>	<u>100</u>
<b>Total assets less current liabilities</b>		<u>210,329</u>	<u>100</u>
Creditors: amounts falling due after more than one year		(265,870)	-
<b>Net (liabilities)/assets</b>		<u><u>(55,541)</u></u>	<u><u>100</u></u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		(55,641)	-
		<u><u>(55,541)</u></u>	<u><u>100</u></u>

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**E PRECISION LIMITED**  
**REGISTERED NUMBER: 12917044**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2022**

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The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



**P M Leslie**  
Director

Date: 5 December 2022

The notes on pages 4 to 11 form part of these financial statements.

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**E PRECISION LIMITED**

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**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 MARCH 2022**

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	<b>Called up share capital</b>	<b>Profit and loss account</b>	<b>Total equity</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Shares issued	100	-	100
<b>At 1 April 2021</b>	<b>100</b>	<b>-</b>	<b>100</b>
<b>Comprehensive income for the year</b>			
Loss for the year	-	(55,641)	(55,641)
<b>At 31 March 2022</b>	<b>100</b>	<b>(55,641)</b>	<b>(55,541)</b>

The notes on pages 4 to 11 form part of these financial statements.

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## **E PRECISION LIMITED**

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### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

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#### **1. General information**

E Precision Limited is a private company limited by shares. It is both incorporated and domiciled in England and Wales. The Company's registered number is 11602722 and the address of its registered office is Eastern House, Maurice Gaymer Road, Attleborough, Norfolk, NR17 2QZ.

#### **2. Accounting policies**

##### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

##### **2.2 Going concern**

The Directors are of the opinion that the going concern basis of preparation of the financial statements is appropriate. In making their assessment, the Directors have utilised budgets and financial forecasts.

##### **2.3 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

###### **Sale of goods**

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

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## **E PRECISION LIMITED**

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### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

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## **2. Accounting policies (continued)**

### **2.3 Revenue (continued)**

#### **Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

### **2.4 Pensions**

#### **Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

### **2.5 Intangible assets**

#### **Other intangible assets**

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

### **2.6 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

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## E PRECISION LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

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#### 2. Accounting policies (continued)

##### 2.6 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Plant and machinery	-	15% reducing balance
Motor vehicles	-	25% reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

##### 2.7 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is 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.

##### 2.8 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

##### 2.9 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

##### 2.10 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors and loans from related parties.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received.

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**E PRECISION LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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**3. Employees**

The average monthly number of employees, including the directors, during the year was as follows:

	<b>2022 No.</b>	<b>2021 No.</b>
Employees	<b>4</b>	<b>-</b>
Directors	<b>4</b>	<b>4</b>
	<b>8</b>	<b>4</b>

**4. Intangible assets**

	<b>Trademarks £</b>	<b>Goodwill £</b>	<b>Total £</b>
<b>Cost</b>			
Additions	<b>5</b>	<b>2,000</b>	<b>2,005</b>
At 31 March 2022	<b>5</b>	<b>2,000</b>	<b>2,005</b>
<b>Amortisation</b>			
Charge for the year on owned assets	<b>-</b>	<b>50</b>	<b>50</b>
At 31 March 2022	<b>-</b>	<b>50</b>	<b>50</b>
<b>Net book value</b>			
At 31 March 2022	<b>5</b>	<b>1,950</b>	<b>1,955</b>
At 31 March 2021	<b>-</b>	<b>-</b>	<b>-</b>



**E PRECISION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**5. Tangible fixed assets**

	Plant and machinery £	Motor vehicles £	Total £
<b>Cost or valuation</b>			
Additions	266,965	3,000	269,965
At 31 March 2022	<u>266,965</u>	<u>3,000</u>	<u>269,965</u>
<b>Depreciation</b>			
Charge for the year on owned assets	4,375	100	4,475
Charge for the year on financed assets	2,299	-	2,299
At 31 March 2022	<u>6,674</u>	<u>100</u>	<u>6,774</u>
<b>Net book value</b>			
At 31 March 2022	<u>260,291</u>	<u>2,900</u>	<u>263,191</u>
At 31 March 2021	<u>-</u>	<u>-</u>	<u>-</u>

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	2022 £	2021 £
Plant and machinery	89,671	-
	<u>89,671</u>	<u>-</u>

**6. Stocks**

	2022 £	2021 £
Raw materials and consumables	15,099	-
Work in progress	4,220	-
Finished goods and goods for resale	11,861	-
	<u>31,180</u>	<u>-</u>

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**E PRECISION LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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**7. Debtors**

	2022 £	2021 £
<b>Due after more than one year</b>		
Amounts owed by group undertakings	100	100
	<u>100</u>	<u>100</u>
	2022 £	2021 £
<b>Due within one year</b>		
Trade debtors	10,088	-
Other debtors	1,975	-
Prepayments and accrued income	1,209	-
	<u>13,272</u>	<u>-</u>

**8. Creditors: Amounts falling due within one year**

	2022 £	2021 £
Trade creditors	55	-
Other taxation and social security	2,740	-
Obligations under finance lease and hire purchase contracts	38,897	-
Other creditors	50,691	-
Accruals and deferred income	6,986	-
	<u>99,369</u>	<u>-</u>

The following liabilities were secured:

	2022 £	2021 £
Obligations under finance lease and hire purchase contracts	38,897	-
	<u>38,897</u>	<u>-</u>

Details of security provided:

The obligations under finance lease and hire purchase contracts are secured on the assets financed.

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**E PRECISION LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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**9. Creditors: Amounts falling due after more than one year**

	2022 £	2021 £
Net obligations under finance leases and hire purchase contracts	44,627	-
Amounts owed to group undertakings	171,243	-
Other creditors	50,000	-
	<u>265,870</u>	<u>-</u>

The following liabilities were secured:

	2022 £	2021 £
Obligations under finance lease and hire purchase contracts	44,627	-
	<u>44,627</u>	<u>-</u>

Details of security provided:

The obligations under finance lease and hire purchase contracts are secured on the assets financed.

**10. Hire purchase and finance leases**

Minimum lease payments under hire purchase fall due as follows:

	2022 £	2021 £
Within one year	38,897	-
Between 1-5 years	33,073	-
Over 5 years	11,554	-
	<u>83,524</u>	<u>-</u>

**11. Pension commitments**

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to **£499** (2021 - *£nil*). Contributions totalling **£691** (2021 - *£nil*) were payable to the fund at the balance sheet date and are included in creditors.

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**E PRECISION LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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**12. Controlling party**

The controlling party are the Directors of the parent company, Eastern Attachments Limited.

**13. Auditors' information**

The auditors' report on the financial statements for the year ended 31 March 2022 was unqualified.

The audit report was signed on 13 December 2022 by Alice Lynch BSc ACA DChA (Senior Statutory Auditor) on behalf of MA Partners Audit LLP.