

Registered Number NI068450

CALEDON PRECISION ENGINEERING LTD

Abbreviated Accounts

31 March 2013

Abbreviated Balance Sheet as at 31 March 2013

	<i>Notes</i>	<i>2013</i>	<i>2012</i>
		£	£
Fixed assets			
Intangible assets	2	508,921	610,706
Tangible assets	3	549,823	495,537
		<u>1,058,744</u>	<u>1,106,243</u>
Current assets			
Stocks		61,723	186,139
Debtors		443,302	539,487
Cash at bank and in hand		182,291	18,456
		<u>687,316</u>	<u>744,082</u>
Creditors: amounts falling due within one year		<u>(923,299)</u>	<u>(1,170,301)</u>
Net current assets (liabilities)		<u>(235,983)</u>	<u>(426,219)</u>
Total assets less current liabilities		<u>822,761</u>	<u>680,024</u>
Creditors: amounts falling due after more than one year		(269,247)	(285,236)
Provisions for liabilities		(109,938)	(84,469)
Total net assets (liabilities)		<u>443,576</u>	<u>310,319</u>
Capital and reserves			
Called up share capital		300	300
Profit and loss account		443,276	310,019
Shareholders' funds		<u>443,576</u>	<u>310,319</u>

- For the year ending 31 March 2013 the company was entitled to exemption 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 in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 15 June 2013

And signed on their behalf by:

Tanya Knox, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2013**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

The turnover shown in the profit and loss account represents amounts received and receivable for goods and services provided in the normal course of business, exclusive of Value Tax.

Tangible assets depreciation policy

All fixed assets are initially recorded at cost.

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings - Straight line over twenty years

Plant and machinery - 25% reducing balance

Fixtures and fittings - 25% reducing balance

Motor vehicles - 25% reducing balance

Office Equipment - 25% Straight Line

Intangible assets amortisation policy

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years.

Other accounting policies**Stock**

Stocks are stated at the lower of cost and net realisable value. Cost in respect of finished goods represents direct materials, direct labour, and a proportion of appropriate overheads. Net realisable value is the price at which the stock can be realised in the normal course of business. Provision is made where necessary for obsolete, slow moving and defective stock.

Work in Progress is valued on the basis of direct costs plus attributable overheads based on normal activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of Work in Progress.

Taxation

Corporation tax is calculated on the results of the year.

Tax deferred as a result of timing differences between accounting and taxable profits is provided for in full in respect of deferred tax liabilities. Such provision or recognition is made at the taxation rates at which the differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognised to the extent that they are regarded as recoverable.

2 Intangible fixed assets

	£
Cost	
At 1 April 2012	1,017,846
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2013	<u>1,017,846</u>
Amortisation	
At 1 April 2012	407,140
Charge for the year	101,785
On disposals	-
At 31 March 2013	<u>508,925</u>
Net book values	
At 31 March 2013	<u>508,921</u>
At 31 March 2012	<u>610,706</u>

3 Tangible fixed assets

	£
Cost	
At 1 April 2012	810,588
Additions	164,531
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2013	<u>975,119</u>
Depreciation	
At 1 April 2012	315,051
Charge for the year	110,245
On disposals	-
At 31 March 2013	<u>425,296</u>
Net book values	
At 31 March 2013	<u>549,823</u>
At 31 March 2012	<u>495,537</u>

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